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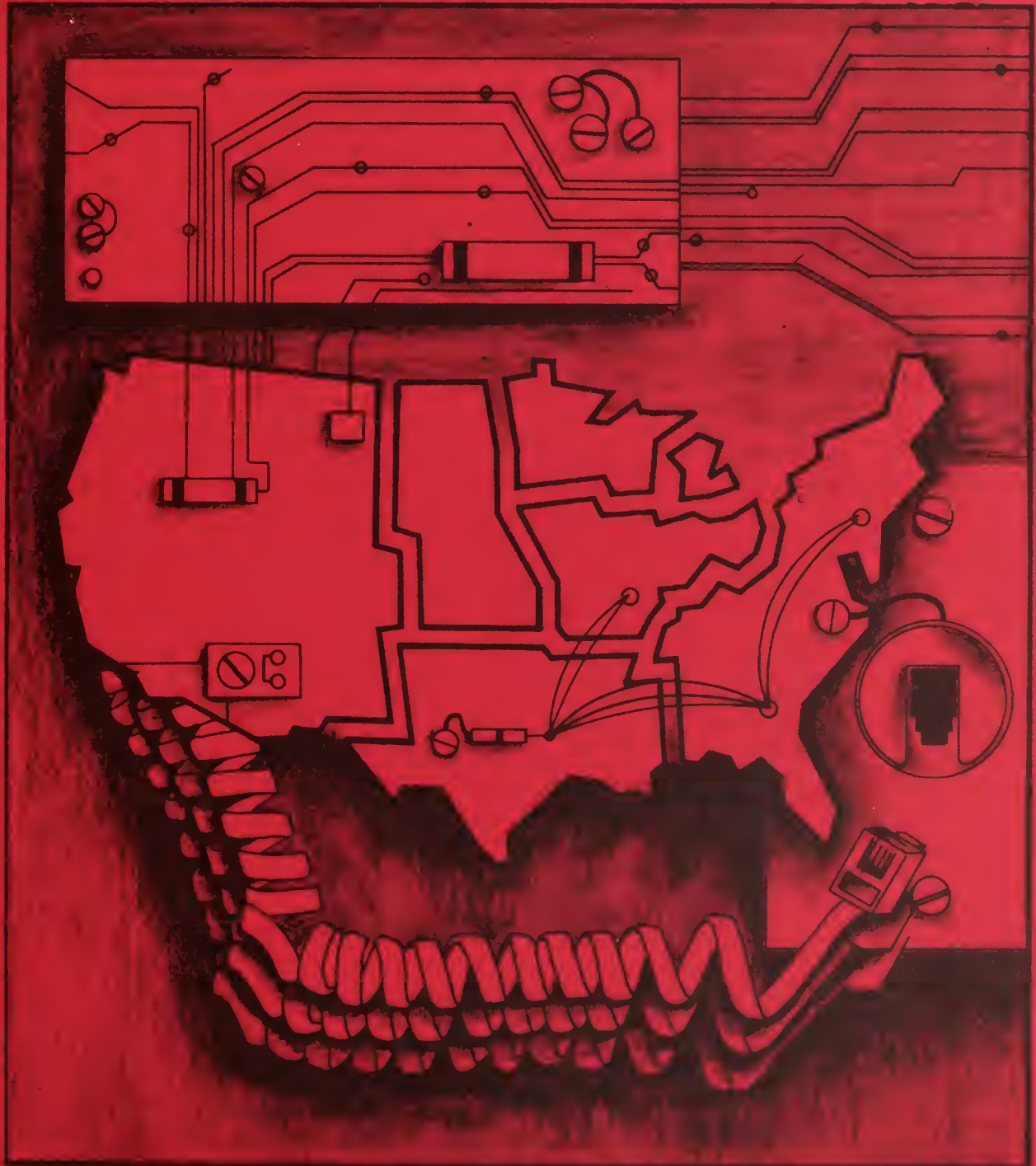
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Rural
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Number
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1984 Statistical Report, Rural Telephone Borrowers



UNITED STATES DEPARTMENT OF AGRICULTURE
Rural Electrification Administration
Washington, D.C. 20250

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EQUAL OPPORTUNITY

It is REA policy that no person shall, on the ground of race, color, sex, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the REA programs.

EXPLANATION OF SPECIFIC ITEMS AND TERMS

CHANGES IN THE REPORT

REA telephone borrowers submitted their financial and statistical reports on revised forms for the year ending December 31, 1984. As a result, several items which have previously been shown separately are now combined, and certain items which were previously included with others are now shown separately. Additionally, there are some completely new items in this year's statistical report. Line number references are to items included in the presentation of data for individual borrowers.

DEPRECIATION AND AMORTIZATION RESERVES (Line 21) - was previously shown separately.

MISCELLANEOUS PHYSICAL PROPERTY (Line 25) - was previously included with other investments and funds.

CASH AND WORKING FUNDS and OTHER CURRENT ASSETS (Lines 26 and 27) - were previously combined and titled "Current Assets."

REA, RTB AND FFB LONG-TERM DEBT (Lines 34, 35, and 36) - were previously combined as one item.

FEDERAL INCOME TAXES and OTHER TAXES (Lines 56 and 57) - were previously combined as a single item titled "Taxes."

OTHER INCOME AND DEDUCTIONS - NET - REGULATED and OTHER INCOME AND DEDUCTIONS - NET - UNREGULATED (Lines 59 and 65) - were previously combined in one item titled "Other Income and Deductions - Net."

EXTRAORDINARY AND DELAYED ITEMS (Line 66) - is new this year.

DIVIDENDS DECLARED - PREFERRED AND COMMON (Line 68) - is new this year.

ACCRUAL RATIO PERCENT (Line 70) - Is new this year, and is computed by adding Total Operating Deduction (Line 48) and Total Fixed Charges (Line 63) divided by Total Operating Revenue (Line 43).

TOTAL EXCHANGES (Line 72) - was previously listed as "Central Offices Total."

TOTAL ACCESS LINES (Line 73) - is new this year, and is the number of lines (loops) terminating at the central office.

SQUARE MILES (Line 92) - is new this year, and is the area measured in square miles, served by the borrower. This includes the system's entire certificated or authorized service area whether or not subscribers are served in all parts of the area.

ACCESS LINES PER SQUARE MILE (Line 93) - is new this year, and is computed by dividing Access Lines (Line 73) by Square Miles (Line 92).

COMMENTS ON SPECIFIC ITEMS

REA GUARANTEE COMMITMENTS (Line 3) - The amount of REA commitments to guarantee long-term loans from non-REA sources.

FFB LOANS APPROVED (Line 4) - The amount of REA Guarantee commitments financed by the Federal Financing Bank.

NUMBER OF SUBSCRIBERS-LOAN ESTIMATE (Line 5) - Estimated number of subscribers served or to be served as a result of cumulative loans and loan guarantee commitments made.

INTEREST DUE AND PAID (Lines 7, 11 and 14) - The cumulative amount of interest paid on REA, RTB and FFB loans that has become due under loan payment schedules. Amounts delinquent more than 30 days are shown by footnotes. FFB interest due and paid (Line 14) does not include premium/discount on early extensions, payments and/or fees paid.

PRINCIPAL DUE AND PAID (Lines 8, 12 and 15) - The cumulative amount of principal repaid on REA, RTB and FFB loans that has become due under loan payment schedules. It does not include borrowers' REA payments in advance of loan repayment schedules which become a "cushion of credit". These are shown in the item "Advance Payments" (Line 9). Principal amounts delinquent more than 30 days are shown by footnotes.

TOTAL TELEPHONE PLANT (Line 20) - Includes investments in plant in service, plant under construction, plant acquisition adjustment, plant adjustment, and property held for future telephone use.

TOTAL SUBSCRIBERS (Line 74) - The number of subscribers being served by the borrower at the end of the year including PBX and Key Systems.

8-PARTY SUBSCRIBERS (Lines 79 and 87) - Subscribers receiving all grades of service over 4 party and service stations (switchers).

OFFICIAL TELEPHONES (Line 89) - Includes all nonrevenue producing stations installed in company offices, corporate officer or employee use, town or community phones on a no-charge basis; and company-use radio telephones.

ROUTE MILES OF LINE (Line 90) - Measured miles of total facilities including aerial, underground, and microwave path.

SUBSCRIBERS PER ROUTE MILE (Line 91) - The total number of subscribers served at the end of the year divided by the route miles of line in service at the end of the year.

PER SUBSCRIBER STATISTICS (Lines 94-96) - Operating Revenues, Operating Deductions, and Net Income or Margin-Regulated per Subscriber based on the average number of subscribers served by the borrower during the year.

NUMBER OF EMPLOYEES (Line 97) - Plant and other employees of the borrower as of the end of the year.

INITIAL SUBSCRIBERS - The number of subscribers receiving telephone service for the first time as a result of the loan and loan guarantee programs of REA and the Rural Telephone Bank.

TOLL MESSAGES - The number of toll calls billed to subscribers.

MEDIAN - The middle value of a group of values when arranged according to magnitude.

MIDDLE RANGE - The spread between the smallest and largest of an array of values after eliminating the upper and lower 25 percent. Thus, 50 percent of all the values fall within the middle range.

This report presents financial and statistical information on the operation of the Rural Electrification Administration, the Rural Telephone Bank and their borrowers during calendar year 1984, and as of December 31, 1984. Borrowers' operating and financial data are based on operating reports submitted to REA. Information submitted by borrowers is subject to possible revision as a result of future audits and adjustments.

To provide a more accurate representation of the REA rural telephone program, the report excludes balance sheet and operating data from State and National tables and charts of 12 borrowers whose total REA and RTB loans and REA guarantee commitments were less than 20 percent of their total assets.

These borrowers are: California 536, Florida 517, Illinois 564, Indiana 555, Kentucky 544, New York 551, Ohio 525, Texas 597, Texas 628, Virginia 527, Virginia 528 and Washington 508.

As of December 31, 1984, there were 972 active borrowers with REA loans approved, of which 955 had received advances of loan funds. Of the total active REA borrowers, 252 or 25.9 percent were cooperative type organizations; 716 or 73.7 percent were commercial companies; and 4 or 0.4 percent were public bodies. There

were an additional 35 active borrowers, 29 of which had only RTB loans; 3 which had only REA guarantee commitments; and 3 borrowers with the combination of REA guarantee commitments and RTB loans.

Data for 29 former borrowers which had repaid their loans in full as of December 31, 1984, are not included in the summary tables unless specifically indicated. These borrowers are listed at the end of the report.

On of May 7, 1971, the Rural Telephone Bank (RTB) was established by Public Law 92-12 as a lending agency operating in conjunction with the Rural Electrification Administration to provide supplemental financing for the REA telephone loan program. The Rural Telephone Bank began operation in January 1972.

In May 1973, by amendment to the Rural Electrification Act, REA was authorized to guarantee long-term loans made by non-REA lenders. During 1974, REA made the first commitments to guarantee the loans of other lenders for rural telephony. As of December 31, 1984, REA had approved loan guarantee commitments to 49 borrowers while the Federal Financing Bank (FFB) had made guaranteed loans to 48 REA borrowers as of that date.

NATIONAL AND STATE SUMMARIES OF RURAL TELEPHONE PROGRAM OPERATIONS

SUMMARY OF RURAL TELEPHONE FINANCING

New loans during calendar year 1984 for REA and RTB totaled \$209.0 million and \$139.5 million, respectively. During the same period, REA guarantee commitments totaled \$105.1 million. Financing involved the construction or rebuilding of an estimated 10,977 route miles of line and other plant facilities to provide initial or improved service to an estimated 145,069 subscribers. These new loans included financing for 4 new borrowers and brought the cumulative net financing to \$7,443.2 million as of December 31, 1984.

Cumulative REA loans, as of December 31, 1984, totaled \$2,110.6 million to cooperative borrowers, \$2,448.6 million to commercial company borrowers, and \$182.7 million to public body borrowers; cumulative RTB loans to cooperative and commercial company borrowers were \$382.5 million and \$1,614.4 million, respectively. There has been 1 RTB loan to

a public body borrower for \$3.5 million. REA guarantee commitments have been approved for \$700.9 million, all to commercial company borrowers.

Funds advanced during 1984 for REA and RTB loans amounted to \$182.6 million and \$81.7 million, respectively, compared to \$180.2 million and \$97.5 million in 1983. Advances to all borrowers since the inception of the REA telephone program through December 31, 1984, totaled \$4,002.3 million for REA and \$1,421.6 million for RTB.

Cumulative REA funds advanced, as of December 31, 1984, totaled \$1,764.4 million to cooperative borrowers, \$2,077.8 million to commercial company borrowers, and \$160.1 million to public bodies; cumulative RTB funds advanced to cooperative and commercial company borrowers were \$263.8 million and \$1,157.8 million, respectively.

**TABLE 1: NATIONAL SUMMARIES OF RURAL TELEPHONE BORROWERS SHOWING
AMOUNT AND PERCENT CHANGE OVER PRIOR YEAR
(Dollar amounts in thousands)**

	1984	1983	CHANGE	
			Amount	Percent
Number of active borrowers	1,007	1,010	(3)	(0.3)
LOAN AND ACCOUNTING (cumulative)				
Rural Telephone Financing				
REA Loans Approved	\$4,726,607	\$4,525,681	\$ 200,926	4.4
RTB Loans Approved	1,999,048	1,871,667	127,381	6.8
REA Guarantee Commitments	700,867	672,039	28,828	4.3
FFB Loans Approved	574,629	594,582	(19,953)	(3.4)
Number of Subscribers Loan Est	5,352,963	5,189,878	163,085	3.1
REA Funds Advanced	3,987,073	3,805,878	181,195	4.8
RTB Funds Advanced	1,420,205	1,339,880	80,325	6.0
FFB Funds Advanced	428,503	407,289	21,214	5.2
Principal and Interest Payments				
REA Principal Due and Paid	1,108,783	1,014,160	94,623	9.3
REA Interest Due and Paid	911,689	823,471	88,218	10.7
REA Advance Payments	38,498	31,636	6,862	21.7
RTB Principal Due and Paid	79,123	62,647	16,476	26.3
RTB Interest Due and Paid	566,851	468,633	98,218	21.0
FFB Principal Due and Paid	13,090	4,672	8,418	180.2
FFB Interest Due and Paid	202,076	151,971	50,105	33.0
Number of reporting borrowers	946	949 1/	(3)	(0.3)
BALANCE SHEET				
Assets and Other Debits				
Telephone Plant in Service	\$9,761,267	\$9,060,205	\$ 701,062	7.7
Telephone Plant Under Construction	381,230	414,256	(33,026)	(8.0)
Telephone Plant for Future Use & Adj.	52,242	57,322	(5,080)	(8.9)
Total Telephone Plant	10,194,739	9,531,783	662,956	7.0
Depreciation and Amortization Reserves	3,092,447	2,725,278	367,169	13.5
Telephone Plant Less Reserves	7,102,292	6,806,505	295,787	4.3
Investment in Other Companies	81,799	50,893	30,906	60.7
Other Investments and Funds	243,360	278,318	--	--
Miscellaneous Physical Property	62,467	NA	--	--
Cash and Working Funds	826,326	NA	--	--
Other Current Assets	628,806	1,113,247	--	--
Other Assets, Prepaid & Deferred Items	113,871	112,769	1,102	1.0
Total Assets and Other Debits	9,058,921	8,361,732	697,189	8.3
Liabilities and Other Credits				
Capital Stock Memb. and Cap. Cert.	\$ 273,585	\$ 274,202	\$ (617)	(0.2)
Ret. Earnings or Margins & Cap. Cr.	2,311,823	2,009,755	302,068	15.0
Total Net Worth	2,585,408	2,283,957	301,451	13.2
REA Long-Term Debt	2,804,805	4,355,620	--	--
RTB Long-Term Debt	1,328,383	NA	--	--
FFB Long Term Debt	411,832	NA	--	--
Other Long-Term Debt	350,469	360,419	--	--
Total Long-Term Debt	4,895,489	4,716,039	179,450	3.8
Current Liabilities	570,739	462,948	107,791	23.3
Deferred Credits, Operating Reserves and Accrued Liabilities	1,007,285	898,788	108,497	12.1
Total Liabilities and Other Credits	9,058,921	8,361,732	697,189	8.3

**TABLE 1 (Cont.): NATIONAL SUMMARIES OF RURAL TELEPHONE BORROWERS SHOWING
AMOUNT AND PERCENT CHANGE OVER PRIOR YEAR
(Dollar amounts in thousands)**

	1984	1983	CHANGE	
			Amount	Percent
REVENUES AND EXPENSES				
Total Operating Revenues	\$2,910,194	\$2,642,505	\$ 267,689	10.1
Local Service Revenues	910,039	862,463	47,576	5.5
Access Charge and Toll Revenues	1,909,122	1,716,767	192,355	11.2
Misc. Operating Revenues	102,417	77,265	25,152	32.6
Uncoll. Operating Revenues (debit)	11,384	13,990	(2,606)	(18.6)
Total Operating Deductions	2,269,117	2,074,076	195,041	9.4
Maintenance Expenses	540,889	519,452	21,437	4.1
Traffic Expenses	76,783	59,834	16,949	28.3
Commercial Expenses	150,407	138,631	11,776	8.5
General Office Salaries & Exps.	305,048	265,088	39,960	15.1
Other Operating Expenses	218,018	192,252	25,766	13.4
Depreciation Expenses	588,096	543,094	45,002	8.3
Amortization Expenses	15,817	14,554	1,263	8.7
Federal Taxes	184,270	341,171	(156,901)	(46.0)
Other Taxes	189,789	NA	--	--
Net Operating Income or Margin	641,077	568,429	72,648	12.8
Other Income & Deductions (net) Reg.	64,916	44,707	20,209	45.2
Total Fixed Charges	260,242	244,075	16,167	6.6
Interest on Long-Term Debt	254,473	238,513	15,960	6.7
Interest Charged to Constr. (credit)	7,103	6,933	170	2.5
Other Fixed Charges	12,872	12,495	377	3.0
Net Income or Margin - Reg.	445,751	369,061	76,690	20.8
Other Inc. & Deduct. (net) - Unreg.	5,356	NA	--	--
Extraordinary & Delayed Items	1,895	NA	--	--
Total Net Income or Margin	453,002	NA	--	--
Dividends declared - pref. & com.	133,763	NA	--	--
OPERATING STATISTICS				
Exchanges-total	5,843	5,786	57	1.0
Access Lines	4,960,690	NA	--	--
Business Subscribers	584,895	557,017	27,878	5.0
1 Party	452,291	434,305	17,986	4.1
2 Party	3,842	4,237	(395)	(9.3)
4 Party	10,329	11,948	(1,619)	(13.6)
8 Party 2/	7,167	654	6,513	995.9
Pay Stations	43,912	42,577	1,335	3.1
PBX and Key Systems	57,314	52,976	4,338	8.2
Mobile Radio Telephones	10,040	10,320	(280)	(2.7)
Residence Subscribers	4,162,014	4,071,761	90,253	2.2
1 Party	3,629,492	3,457,954	171,538	5.0
2 Party	70,837	82,693	(11,856)	(14.3)
4 Party	440,684	507,032	(66,348)	(13.1)
8 Party 2/	20,849	23,673	(2,824)	(11.9)
Mobile Radio Telephones	152	409	(257)	(62.8)
Official Telephones	58,235	52,573	5,662	10.8
Route Miles of Line	868,333	846,989	21,344	2.5
Square Miles	1,248,025	NA	--	--
Total Subscribers	4,746,909	4,628,778	118,131	(2.6)
Number of Employees	28,743	28,867	(124)	(0.4)

¹ Revised to exclude data for New York 551. Beginning in 1984, New York 551 is classified as a 20% borrower and, therefore, excluded from all state and national tables.

² Includes Service Stations (switchers) and all service over 4 party beginning 1984. Prior to 1984, 5 party was included in 4 party.

**TABLE 2: STATISTICAL SUMMARY OF THE RURAL TELEPHONE PROGRAM
AS OF DECEMBER 31, 1984¹
(Dollar amounts in thousands)**

LONG-TERM FINANCING APPROVED AND FUNDS ADVANCED TO BORROWERS BY CALENDAR YEAR										
Calendar year	Number of borrowers	FINANCING APPROVED, ROUTE MILES, AND SUBSCRIBERS LOANED FOR DURING YEAR						LOAN FUNDS ADVANCED DURING YEAR		
		Total	REA loans	RTB loans	REA guarantee commitments	Route miles	Subscribers	REA	RTB	Guaranteed loans
1981	1,006	521,100	\$ 236,349	\$ 148,384	\$ 136,367	21,117	209,321	\$ 265,265	\$ 138,822	\$ 46,970
1982	1,024	542,507	260,836	204,692	76,979	27,079	201,127	223,840	106,266	58,499
1983	1,033	425,937	219,733	152,255	53,949	13,773	125,475	180,220	97,499	48,605
1984	1,032 2/	453,531	208,978	139,454	105,099	10,977	145,069	182,560	81,716	21,214

REA LOANS APPROVED AND FUNDS ADVANCED BY INTEREST RATE-CUMULATIVE TOTALS ⁷						
As of	LOANS APPROVED			FUNDS ADVANCED		
	Total	2 Percent	5 Percent	Total	2 Percent	5 Percent
Oct. 28, 1949 through						
Dec. 31, 1980	\$ 3,844,840	\$ 2,777,238	\$ 1,067,602	\$ 3,150,443	\$ 2,564,053	\$ 586,390
Dec. 31, 1981	4,076,323	2,838,433	1,237,890	3,415,708	2,652,585	763,123
Dec. 31, 1982	4,326,561	2,920,977	1,405,584	3,639,548	2,717,297	922,251
Dec. 31, 1983	4,539,571	2,945,183	1,594,388	3,819,768	2,780,933	1,038,835
Dec. 31, 1984	4,741,862	2,949,672	1,792,190	4,002,328	2,832,174	1,170,154

FINANCING APPROVED AND FUNDS ADVANCED, BY TYPE OF FINANCING-CUMULATIVE TOTALS ^{3/}							
As of	FINANCING APPROVED				FUNDS ADVANCED		
	Total	REA loans	RTB loans	REA guarantee commitments	REA	RTB	Guaranteed loans
Oct. 28, 1949 through							
Dec. 31, 1980	\$ 5,650,965	\$ 3,844,840	\$ 1,388,222	\$ 417,903	\$ 3,150,443	\$ 997,293	\$ 253,215
Dec. 31, 1981	6,159,117	4,076,323	1,529,474	553,320	3,415,708	1,136,115	300,185
Dec. 31, 1982	6,678,053	4,326,561	1,725,582	625,910	3,639,548	1,242,381	358,684
Dec. 31, 1983	7,083,277	4,539,571	1,871,667	672,039	3,819,768	1,339,880	407,289
Dec. 31, 1984	7,443,167	4,741,862	2,000,438	700,867	4,002,328	1,421,596	428,503

FINANCING APPROVED BY PURPOSE-CUMULATIVE TOTALS ^{2/}							
As of	Total funds required	Less cash equity	Total financing	Construction	Refinancing	Acquisitions	Other
Oct. 28, 1949 through							
Dec. 31, 1980	\$ 5,880,501	\$ 229,536	\$ 5,650,965	\$ 5,588,251	\$ 133,391	\$ 83,266	\$ 75,593
Dec. 31, 1981	6,399,240	240,123	6,159,117	6,070,393	147,208	99,319	82,320
Dec. 31, 1982	6,943,887	265,834	6,678,053	6,581,346	156,557	114,306	91,678
Dec. 31, 1983	7,357,746	274,469	7,083,277	6,981,867	158,768	118,296	98,815
Dec. 31, 1984	7,736,243	293,076	7,443,167	7,349,800	158,615	122,881	104,947

FINANCING APPROVED BY TYPE OF FINANCING, PURPOSE, AND CLASS OF BORROWER-CUMULATIVE TOTALS ^{3/}										
Class of borrower	NUMBER OF BORROWERS ^{2/}		FINANCING APPROVED				FINANCING BY PURPOSE			
	REA	RTB	Non-loan funds provided	REA loans	RTB loans	REA guarantee commitments	Construction	Refinancing	Acquisitions	Other
Cooperatives	255	112	\$ 77,489	\$ 2,110,610	\$ 382,532	0	\$ 2,482,722	\$ 4,322	\$ 60,695	\$ 22,892
Commercial companies	741	433	215,543	2,448,594	1,614,380	700,867	4,686,316	148,995	62,186	81,887
Public Bodies	4	1	44	182,658	3,526	0	180,762	5,298	0	168
Total	1,000	546 4/	293,076	4,741,862	2,000,438	700,867	7,349,800	158,615	122,881	104,947

REA AND RTB LOANS, FUNDS ADVANCED, PAYMENTS, AND BALANCE OUTSTANDING AS OF DECEMBER 31, 1984									
Item	COOPERATIVES			COMMERCIAL COMPANIES			PUBLIC BODIES		
	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest
REA LOANS									
Advances - interest									
All borrowers	253	\$ 1,764,427	\$ 378,104 5/	727	\$ 2,077,760	\$ 512,722 5/	4	\$ 160,141	\$ 27,201 5/
Paid in full borrowers	3	2,655	331	26	12,600	1,936	0	0	0
Active borrowers	250	1,761,772	377,773	701	2,065,160	510,786	4	160,141	27,201
Payments-Active borrowers									
Payments applied	250	453,298	376,286	701	650,552	509,073	4	4,933	26,330
Advance Payments	131	29,793	— 5/	160	8,705	—	0	0	—
Balance outstanding	250	1,278,681	1,487 5/	701	1,405,903	1,713 5/	4	155,208	871 5/
Overdue more than 30 days	1	2	1	1	9	5	0	0	0
RTB LOANS									
Advances - interest									
All borrowers	101	263,752	107,308 8/	399	1,157,843	460,924 8/	0	0	0
Paid in full borrowers	1	980	166	1	1,391	507	0	0	0
Active borrowers	100	262,772	107,142	398	1,156,452	460,417	0	0	0
Payments-Active borrowers									
Payments applied	98	20,181	106,876 8/	398	57,961	459,874 8/	0	0	0
Balance outstanding	100	242,591	266 8/	395	1,098,491	543 8/	0	0	0
Overdue more than 30 days	0	0	0	1	7	0	0	0	0

Applications on hand as of December 31, 1984	Number of applications 169	Amount \$553,303
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Applications on hand as of December 31, 1984

Number of applications 169

Amount \$553,303

- Includes data for loan repaid borrowers.
- Excludes three (3) borrowers with only guarantee commitments approved by REA.
- Rescissions deducted.
- All but thirty-two (32) RTB borrowers are included in REA borrowers.
- Includes accumulated and current interest through December 31, 1984, or preceding installment date.
- Includes amounts on notes declared due.
- Payments made in advance of due dates and in addition to "Principal Due and Paid."
- Includes current interest through December 31, 1984, or preceding installment date.

PRINCIPAL AND INTEREST PAYMENTS

As of December 31, 1984, borrowers had paid \$1,162.5 million in principal and \$913.9 million in interest on REA loans. These figures include payments by 29 paid-in-full borrowers of \$15.3 million in principal and \$2.3 million in interest. Also included are payments of \$38.5 million made in advance of due dates. Payments made to the Rural Telephone Bank amounted to \$80.5 million in principal and \$567.4 million in interest as of December

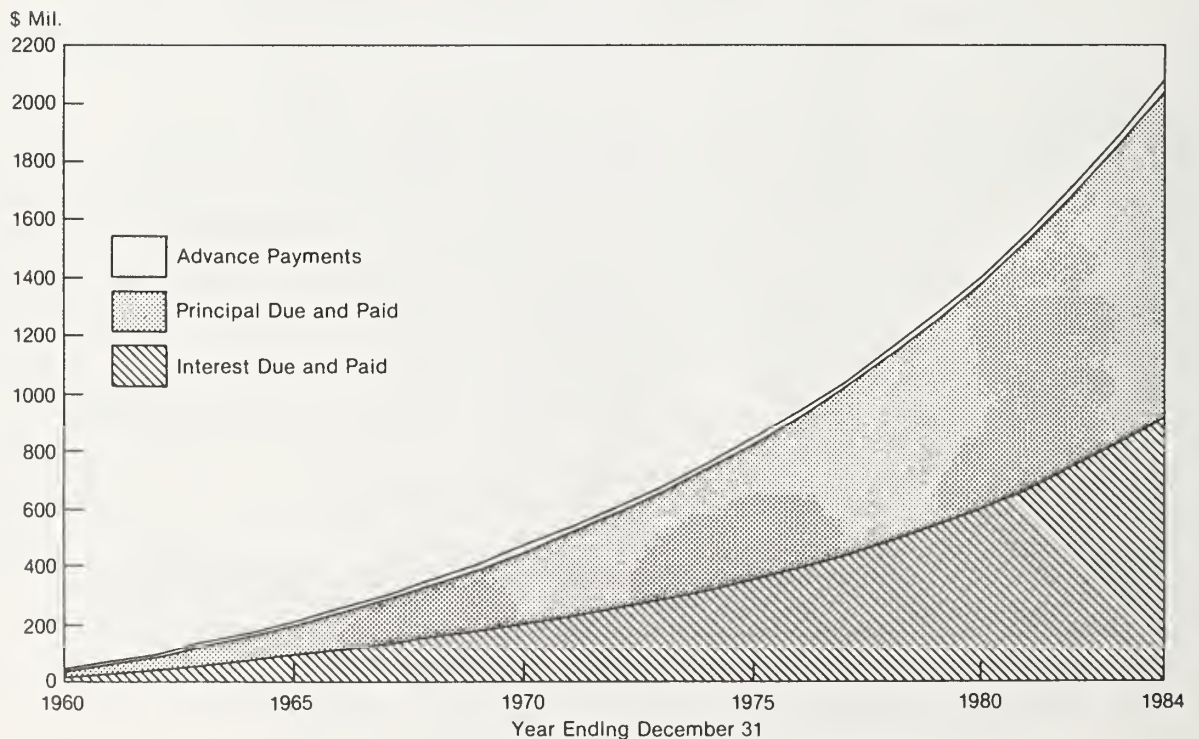
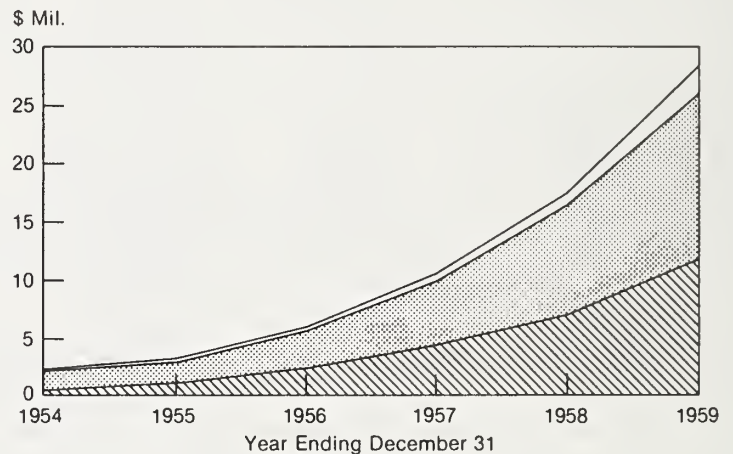
31, 1984. Payments made to the Federal Financing Bank amounted to \$13.1 million in principal and \$202.1 million in interest as of December 31, 1984.

The status of loan payments by cooperative, commercial company, and public body borrowers as of December 31, 1984, is presented in Table 2. Chart 1 illustrates graphically the payments of principal and interest by REA borrowers from 1954 through 1984.

Chart 1

Payments of Principal and Interest on REA Loans

Cumulative Totals—Dec. 31, 1954—1984
(Includes Notes Paid in Full)



**TABLE 3: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS
AS OF DECEMBER 31, 1980-1984
(Dollar amounts in thousands)**

Item	1980	1981	1982	1983 1/	1984
Number of borrowers	936	949	950	949	946
ASSETS AND OTHER DEBITS					
Telephone plant in service	\$6,869,934	\$7,578,452	\$8,428,637	\$9,060,205	\$9,761,267
Telephone plant under construction	465,905	411,442	415,780	414,256	381,230
Telephone plant for future use & adjustment	52,311	44,105	52,586	57,322	52,242
Total telephone plant	7,388,150	8,033,999	8,897,003	9,531,783	10,194,739
Depreciation and amortization reserves	1,742,871	2,004,383	2,363,192	2,725,278	3,092,447
Total telephone plant less reserves	5,645,279	6,029,616	6,533,811	6,806,505	7,102,292
Investments in other companies	22,759	24,663	51,540	50,893	81,799
Other investments and funds	130,879	153,833	216,829	278,318	243,360
Miscellaneous physical property	NA	NA	NA	NA	62,467
Cash and working funds	NA	NA	NA	NA	826,326
Other current assets	609,435	731,692	885,326	1,113,247	628,806
Other assets, prepaid & deferred items	95,494	102,123	110,093	112,769	113,871
Total assets and other debits	\$6,503,846	\$7,041,927	\$7,797,599	\$8,361,732	\$9,058,921
LIABILITIES AND OTHER CREDITS					
Capital stock, membership and cap. certificates	\$ 262,270	\$ 263,129	\$ 277,765	\$ 274,202	\$ 273,585
Retained earnings or margins and capital credits	1,357,540	1,518,812	1,773,129	2,009,755	2,311,823
Total net worth	1,619,810	1,781,941	2,050,894	2,283,957	2,585,408
REA long-term debt	--	--	4,042,691	4,355,620	2,804,805
RTB long-term debt	NA	NA	NA	NA	1,328,383
FFB long-term debt	NA	NA	NA	NA	411,832
Other long-term debt	--	--	463,601	360,419	350,469
Total long-term debt	3,915,171	4,183,148	4,506,292	4,716,039	4,895,489
Current liabilities	406,496	430,508	453,646	462,948	570,739
Deferred credits, operating reserves and accrued liabilities	562,369	646,330	786,767	898,788	1,007,285
Total liabilities and other credits	\$6,503,846	\$7,041,927	\$7,797,599	\$8,361,732	\$9,058,921
Ratio of cash & working funds & other current assets to current liabilities 2/	149.9%	170.0%	195.2%	240.5%	255.0%
Ratio of depreciation and amortization reserve to plant in service	25.4%	26.4%	28.0%	30.1%	31.7%
Ratio of net worth to total assets	24.9%	25.3%	26.3%	27.3%	28.5%

1. Revised to exclude New York 551.

2. Prior to 1984, cash and working funds were included in other current assets.

**TABLE 4: COMPOSITE BALANCE SHEET REPORTED BY TYPE OF BORROWER
AS OF DECEMBER 31, 1984
(Dollar amounts in thousands)**

Item	Total	Cooperatives	Commercial companies
Number of borrowers	946	252	694
ASSETS AND OTHER DEBITS			
Telephone plant in service	\$9,761,267	\$2,379,112	\$7,382,155
Telephone plant under construction	381,230	137,933	243,297
Telephone plant for future use & adjustment	52,242	17,406	34,836
Total telephone plant	10,194,739	2,534,451	7,660,288
Depreciation and amortization reserves	3,092,447	831,803	2,260,644
Total telephone plant less reserves	7,102,292	1,702,648	5,399,644
Investments in other companies	81,799	21,051	60,748
Other investments and funds	243,360	93,182	150,178
Miscellaneous physical property	62,467	21,790	40,677
Cash and working funds	826,326	260,181	566,145
Other current assets	628,806	136,333	492,473
Other assets, prepaid & deferred items	113,871	32,469	81,402
Total assets and other debits	\$9,058,921	\$2,267,654	\$6,791,267
LIABILITIES AND OTHER CREDITS			
Capital stock, membership and cap. certificates	\$ 273,585	11,973	\$ 261,612
Retained earnings or margins and capital credits	2,311,823	608,463	1,703,360
Total net worth	2,585,408	620,436	1,964,972
REA long-term debt	2,804,805	1,281,314	1,523,491
RTB long-term debt	1,328,383	241,196	1,087,187
FFB long-term debt	411,832	0	411,832
Other long-term debt	350,469	6,621	343,848
Total long-term debt	4,895,489	1,529,131	3,366,358
Current liabilities	570,739	83,742	486,997
Deferred credits, operating reserves and accrued liabilities	1,007,285	34,345	972,940
Total liabilities and other credits	\$9,058,921	\$2,267,654	\$6,791,267

BORROWERS' BALANCE SHEET DATA

Table 3 presents composite balance sheet data as of December 31, for the years 1980-1984. Cooperative and commercial company balance sheet data, as of December 31, 1984, are presented separately in Table 4. Assets of \$9,058.9 million were reported by 946 borrowers at the end of 1984, or an average of \$9.6 million per borrower, as compared to \$6,503.8 million for 936 borrowers at the end of 1980, or an average of \$6.9 million per borrower.

Telephone plant in service at the end of 1984 amounted to \$9,761.3 million, or an average of \$10.3 million per borrower; an increase of 40.6 percent over the average borrower's plant in service of \$7.3 million on December 31, 1980. The ratio of the depreciation and amortization reserves to plant in service has shown a steady increase over the past five years. On December 31, 1984, this ratio was 31.7 percent, an increase of 6.3 from 1980. The ratio of long-term debt to total assets was 54.0 percent at the end of 1984 compared to 60.2 percent on December 31, 1980.

Long-term debt reported by the 252 cooperative borrowers was \$1,529.1 million of which \$1,522.5 million was owed to REA, RTB and FFB as of December 31, 1984. Of the \$3,366.4 million long-term debt reported by the 694 commercial company borrowers, \$3,022.5 million was owed to REA, RTB and FFB.

On December 31, 1984, all borrowers reported a total net worth of \$2,585.4 million which represented 28.5 percent of their total assets. For cooperative borrowers, the net worth was \$620.4 million or 27.4 percent of total assets and for commercial company borrowers, \$1,965.0 million or 28.9 percent of total assets. The total amount of net worth as well as its ratio to total assets has increased steadily over the past five years as indicated in Table 3. General funds reported by 946 borrowers amounted to \$1,214.0 million as of December 31, 1984, or 11.9 percent of total telephone plant.

BORROWERS' REVENUES & EXPENSES

Table 5 shows composite revenues and expenses, and Table 6 shows revenue and expense ratios of reporting borrowers for 1984 and four prior years. Table 7 presents these data separately for cooperative and commercial company borrowers for 1984. Total operating revenues increased from \$1,757.7 million for the 936 reporting borrowers in 1980 to \$2,910.2 million for 946 reporting borrowers in 1984.

Local service revenues in 1984 were \$910.0 million and net revenues from access charges and toll service were \$1,909.1 million, or 31.3 and 65.6 percent, respectively, of the total operating revenues for 1984. Total operating deductions as a percent of total operating revenues showed less than a one percent decrease in the 1984 ratio as compared to that of 1980.

During this same period, total net income or margin excluding extraordinary & delayed items, as a percent of total

operating revenues increased from 12.3 percent in 1980 to 15.5 percent in 1984.

Average revenues and expenses per subscriber as shown in Table 6 are based on the total number of subscribers in 1984. Chart 2 shows the source of revenues, distribution of costs, and margins received by telephone borrowers during 1984.

In 1984, 27 or 2.9 percent of the 946 reporting borrowers operated at a deficit as compared to 79 or 8.4 percent of 936 reporting borrowers in 1980. During the same period median net income or margin per subscriber increased from \$42.45 in 1980 to \$86.45 in 1984. The middle range for this ratio also improved as shown in Table 8.

Table 8 shows the medians and middle ranges of revenue and expense items per subscriber for the average number of subscribers reported by borrowers from 1980 through 1984.

TABLE 5: COMPOSITE REVENUES AND EXPENSES REPORTED BY BORROWERS
CALENDAR YEARS 1980-1984
(Dollar amounts in thousands)

Item	1980	1981	1982	1983 1/	1984
Number of borrowers	936	949	950	949	946
REVENUES					
Total operating revenues	\$1,757,740	\$2,042,065	\$2,388,847	\$2,642,505	\$2,910,194
Local service revenues	648,608	709,132	798,273	862,463	910,039
Access chg. & net toll service revenues	1,066,488	1,284,666	1,535,565	1,716,767	1,909,122
Miscellaneous operating revenues	54,980	61,498	70,237	77,265	102,417
Uncollectible operating revenues (debit)	12,336	13,231	15,228	13,990	11,384
EXPENSES					
Total operating deductions	1,376,314	1,610,211	1,890,904	2,074,076	2,269,117
Maintenance expenses	354,760	422,086	506,659	519,452	540,889
Traffic expenses	50,800	55,809	61,211	59,834	76,783
Commercial expenses	98,230	110,003	128,501	138,631	150,407
General office salaries & expenses	167,610	196,509	237,488	265,088	305,048
Other operating expenses	121,287	143,827	174,350	192,252	218,018
Depreciation expenses	351,821	412,697	470,417	543,094	588,096
Amortization expenses	9,238	10,839	13,081	14,554	15,817
Federal taxes	222,568	258,441	299,197	341,171	184,270
Other taxes	NA	NA	NA	NA	189,789
Net operating income or margin	381,426	431,854	497,943	568,429	641,077
Other income & deductions (net)-reg.	24,395	39,027	45,240	44,707	64,916
Total fixed charges	189,465	209,225	229,590	244,075	260,242
Interest on long-term debt	174,805	198,881	223,431	238,513	254,473
Interest charged to construction (cr.)	7,041	6,313	7,508	6,933	7,103
Other fixed charges	21,701	16,657	13,667	12,495	12,872
Net income or margin-regulated	\$ 216,356	\$ 261,656	\$ 313,593	\$ 369,061	\$ 445,751
Other income & deductions (net)-unreg.	NA	NA	NA	NA	5,356
Extraordinary & delayed items	NA	NA	NA	NA	1,895
Total net income or margin	NA	NA	NA	NA	\$ 453,002
Dividends declared - pref. & com.	NA	NA	NA	NA	\$ 133,763

1/ Revised to exclude New York 551.

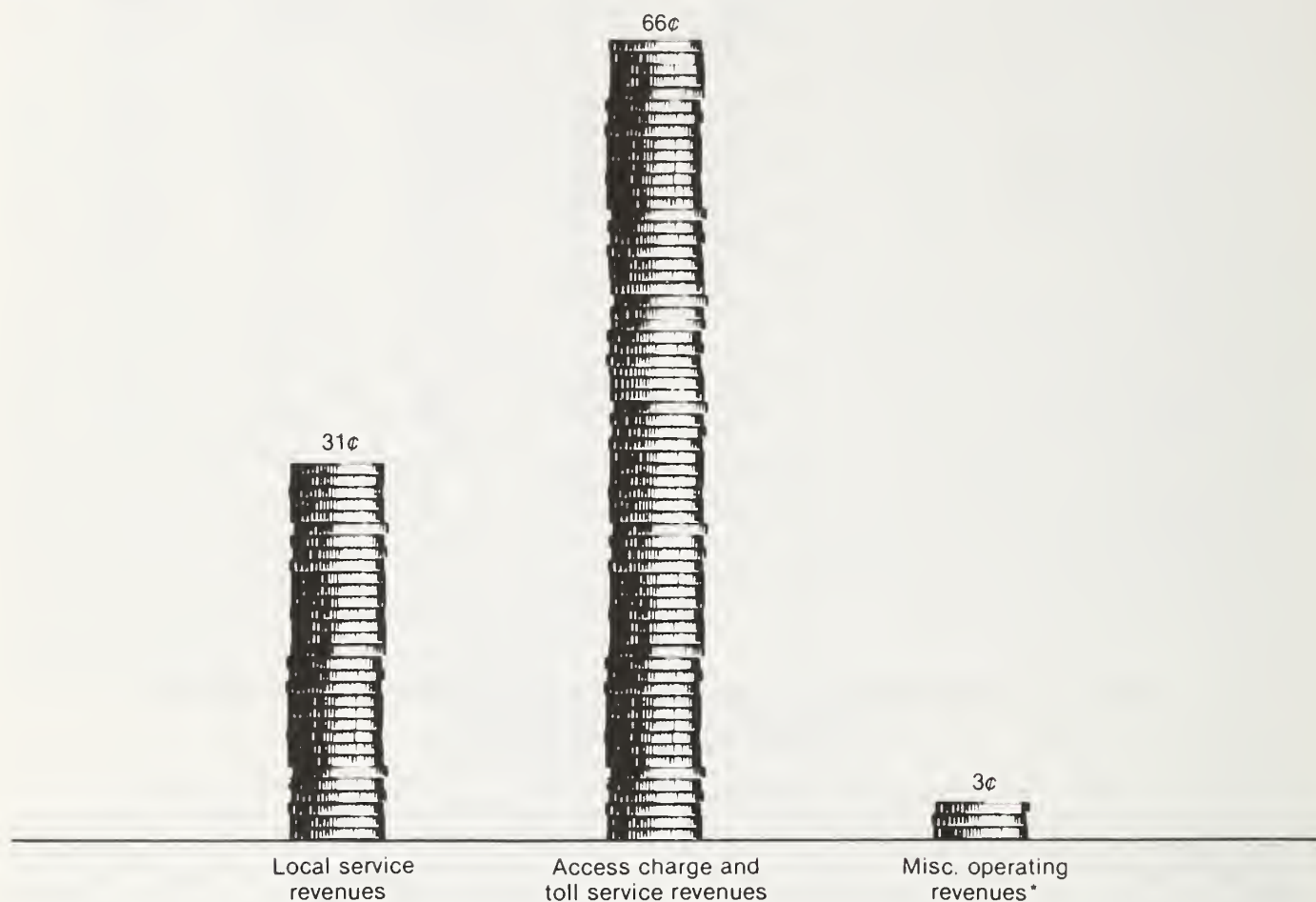
TABLE 6: COMPOSITE REVENUE AND EXPENSE RATIOS OF REPORTING BORROWERS
CALENDAR YEARS 1980-1984

Item	PERCENT OF TOTAL OPERATING REVENUES					AVERAGE AMOUNT PER SUBSCRIBER				
	1980	1981	1982	1983 1/	1984	1980	1981	1982	1983 1/	1984
Number of borrowers	936	949	950	949	946	936	949	950	949	946
REVENUES										
Total operating revenues	100.0	100.0	100.0	100.0	100.0	\$412.39	\$466.76	\$525.53	\$570.89	\$613.07
Local service revenues	36.9	34.7	33.4	32.6	31.3	152.17	162.09	175.62	186.33	191.71
Access chg. & net toll service revenues	60.7	62.9	64.3	65.0	65.6	250.21	293.64	337.81	370.89	402.18
Miscellaneous operating revenues	3.1	3.0	2.9	2.9	3.5	12.90	14.05	15.45	16.69	21.58
Uncollectible operating revenues (debit)	0.7	0.6	0.6	0.5	0.4	2.89	3.02	3.35	3.02	2.40
EXPENSES										
Total operating deductions	78.3	78.9	79.2	78.5	78.0	322.90	368.05	415.98	448.08	478.02
Maintenance expenses	20.2	20.7	21.2	19.7	18.6	83.23	96.48	111.46	112.22	113.95
Traffic expenses	2.9	2.7	2.6	2.3	2.6	11.92	12.76	13.47	12.93	16.18
Commercial expenses	5.6	5.4	5.4	5.2	5.2	23.05	25.14	28.27	29.95	31.68
General office salaries & expenses	9.5	9.6	9.9	10.0	10.5	39.32	44.92	52.24	57.27	64.26
Other operating expenses	6.9	7.1	7.3	7.3	7.5	28.45	32.87	38.35	41.53	45.93
Depreciation expenses	20.0	20.2	19.7	20.6	20.2	82.54	94.33	103.49	117.33	123.89
Amortization expenses	0.5	0.5	0.6	0.5	0.6	2.17	2.48	2.88	3.14	3.33
Federal taxes	12.7	12.7	12.5	12.9	6.3	52.22	59.07	65.82	73.71	38.82
Other taxes	NA	NA	NA	NA	6.5	NA	NA	NA	NA	39.98
Net operating income or margin	21.7	21.1	20.8	21.5	22.0	89.49	98.71	109.55	122.81	135.05
Other income and deductions (net)-reg.	1.4	1.9	1.9	1.7	2.2	5.72	8.92	9.95	9.65	13.67
Total fixed charges	10.8	10.2	9.6	9.2	8.9	44.45	47.82	50.51	52.73	54.82
Interest on long-term debt	10.0	9.7	9.3	9.0	8.7	41.01	45.46	49.15	51.53	53.61
Interest charged to construction (cr.)	0.4	0.3	0.3	0.3	0.2	1.65	1.44	1.65	1.50	1.50
Other fixed charges	1.2	0.8	0.6	0.5	0.4	5.09	3.80	3.01	2.70	2.71
Net income or margin-regulated	12.3	12.8	13.1	14.0	15.3	\$ 50.76	\$ 59.81	\$ 68.99	\$ 79.73	\$ 93.90
Other income & deductions (net)-unreg.	NA	NA	NA	NA	0.2	NA	NA	NA	NA	1.13
Extraordinary & delayed items	NA	NA	NA	NA	0.1	NA	NA	NA	NA	0.40
Total net income or margin	NA	NA	NA	NA	15.6	NA	NA	NA	NA	\$ 95.43
Dividends declared - pref. & com.	NA	NA	NA	NA	4.6	NA	NA	NA	NA	28.18

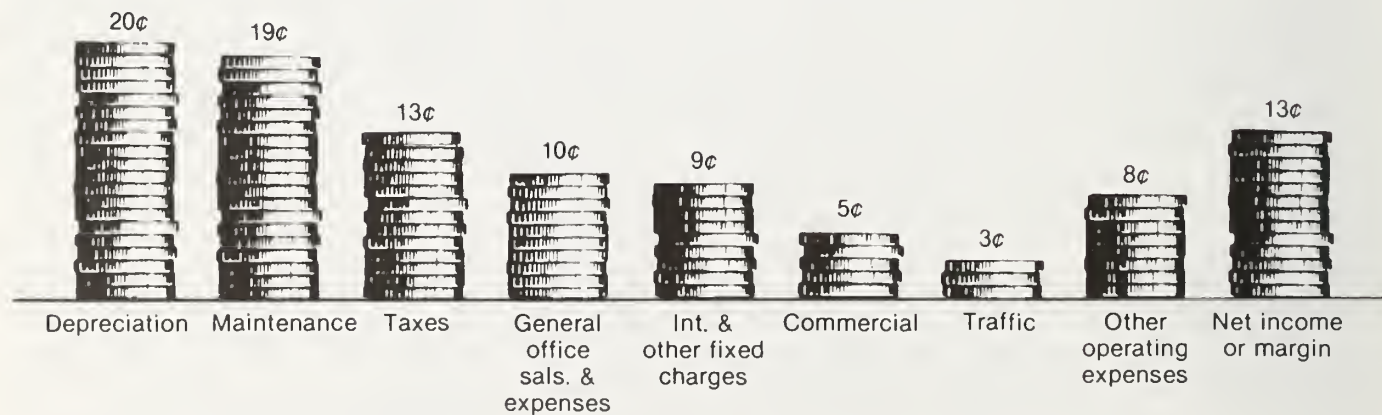
1/ Revised to exclude New York 551.

Source of Revenues, Distribution of Costs, and Margins
By Borrowers Operating Telephone Systems—Calendar Year 1984

Source of revenues *



Distribution of costs and margins**



*Adjusted for uncollectible operating revenues.

**Excludes other income and deductions and extraordinary and delayed items.

**TABLE 7: COMPOSITE REVENUES AND EXPENSES REPORTED BY
TYPE OF BORROWER—CALENDAR YEAR 1984
(Dollar amounts in thousands)**

Item	Total	Cooperatives	Commercial companies
Number of borrowers	946	252	694
REVENUES			
Total operating revenues	\$2,910,194	\$573,511	\$2,336,683
Local service revenues	910,039	165,791	744,248
Access chg. & net toll service revenues	1,909,122	392,828	1,516,294
Miscellaneous operating revenues	102,417	17,496	84,921
Uncollectible operating revenues (debit)	11,384	2,604	8,780
EXPENSES			
Total operating deductions	2,269,117	422,412	1,846,705
Maintenance expenses	540,889	111,167	429,722
Traffic expenses	76,783	6,720	70,063
Commercial expenses	150,407	25,772	124,635
General office salaries & expenses	305,048	53,952	251,096
Other operating expenses	218,018	53,282	164,736
Depreciation expenses	588,096	137,124	450,972
Amortization expenses	15,817	5,477	10,340
Federal taxes	184,270	2,031	182,239
Other taxes	189,789	26,887	162,902
Net operating income or margin	641,077	151,099	489,978
Other income and deductions (net)-reg.	64,916	24,585	40,331
Total fixed charges	260,242	55,373	204,869
Interest on long-term debt	254,473	55,288	199,185
Interest charged to construction (cr.)	7,103	796	6,307
Other fixed charges	12,872	881	11,991
Net income or margin-regulated	445,751	120,311	325,440
Other income & deductions (net)-unreg.	5,356	1,358	3,998
Extraordinary & delayed items	1,895	1,219	676
Total net income or margin	\$ 453,002	\$122,888	\$ 330,114
Dividends declared - pref. & com.	\$ 133,763	6	\$ 133,757

**TABLE 8: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES
OF REPORTING BORROWERS—CALENDAR YEARS 1980-1984**

Item	1980		1981		1982		1983		1984	
	Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range
Number of borrowers	935		947		950		949		942	
REVENUES										
Total operating revenues	\$337.31	\$276.82 - 457.96	\$383.61	\$302.96 - 522.18	\$445.12	\$354.88 - 585.53	\$480.34	\$401.36 - 629.67	\$525.51	\$434.47 - 692.90
Local service revenues	126.62	106.28 - 154.53	134.94	113.56 - 164.50	143.27	120.10 - 177.61	147.89	123.12 - 183.64	152.25	126.11 - 193.87
Access chg. & net toll serv. rev.	190.05	145.44 - 298.61	223.65	162.69 - 360.89	272.46	205.74 - 413.96	312.08	239.59 - 458.44	246.03	166.11 - 358.28
Miscellaneous operating revenues	10.12	5.69 - 15.18	10.77	6.52 - 16.38	11.38	6.74 - 17.56	11.98	6.82 - 18.48	14.05	7.72 - 22.38
Uncoll. operating revenues (debit)	1.96	.82 - 3.62	2.06	.71 - 3.80	2.32	.84 - 4.29	2.14	.73 - 4.09	1.73	.40 - 3.36
EXPENSES										
Total operating deductions	275.28	225.54 - 356.32	313.11	252.07 - 415.55	360.56	288.89 - 469.12	389.26	313.39 - 511.32	424.22	342.48 - 545.48
Maintenance expenses	66.87	52.40 - 88.42	75.40	58.70 - 103.36	87.76	69.01 - 117.84	89.36	68.57 - 124.12	91.81	69.31 - 123.26
Traffic expenses	3.74	2.49 - 5.33	3.79	2.55 - 5.53	4.15	2.84 - 7.26	3.85	2.64 - 5.97	5.23	3.26 - 10.31
Commercial, general and other operating expenses	89.46	68.49 - 119.70	100.27	78.29 - 138.59	114.35	88.67 - 160.75	125.74	95.60 - 176.90	142.92	109.09 - 198.53
Total operating expenses	160.75	129.50 - 215.44	182.28	147.50 - 247.39	209.93	169.04 - 282.83	222.23	176.99 - 306.97	247.85	194.92 - 330.00
Federal taxes	32.07	19.34 - 53.60	37.96	22.55 - 62.99	44.44	26.80 - 72.12	33.96	24.72 - 45.61	11.41	.00 - 44.59
Other taxes	NA	NA - NA	NA	NA - NA	NA	NA - NA	NA	NA - NA	36.77	26.30 - 49.56
Depreciation expenses	72.30	57.37 - 92.07	81.08	65.20 - 106.53	89.31	70.87 - 118.25	100.39	78.93 - 133.23	103.85	82.27 - 140.48
Amortization expenses	.37	.00 - 5.31	.50	.00 - 5.75	.23	.00 - 5.83	.17	.00 - 6.21	.08	.00 - 6.40
Net operating income or margin	64.84	43.10 - 101.15	73.07	45.40 - 113.42	85.62	60.52 - 126.05	99.97	70.98 - 133.71	110.51	77.84 - 156.18
Other income & deduct. (net)-reg.	4.98	.86 - 13.26	8.77	1.93 - 20.75	10.88	3.43 - 23.23	11.87	3.52 - 24.07	15.02	3.41 - 30.63
Total fixed charges	33.27	19.69 - 49.20	36.25	21.94 - 53.86	38.10	23.62 - 57.35	40.02	25.29 - 60.33	43.19	26.71 - 64.79
Net income or margin-reg.	42.45	19.03 - 71.29	49.54	25.47 - 87.00	61.82	34.90 - 101.78	70.50	43.01 - 111.39	82.53	50.92 - 133.31
Other income & deduct. (net)-unreg.	NA	NA - NA	NA	NA - NA	NA	NA - NA	NA	NA - NA	.03	(.60) - 2.96
Extraordinary & delayed items	NA	NA - NA	NA	NA - NA	NA	NA - NA	NA	NA - NA	.00	.00 - .00
Total net income or margin	NA	NA - NA	NA	NA - NA	NA	NA - NA	NA	NA - NA	86.45	52.52 - 138.78

TELEPHONE SERVICE PROVIDED BY BORROWERS

As of December 31, 1984, 946 telephone borrowers operated 5,843 exchanges and provided service for 4,746,909 subscribers, an increase of 11.4 percent over the 4,261,275 subscribers reported by 936 borrowers as of December 31, 1980.

At the end of 1984, borrowers reported 584,895 business subscribers receiving service, an increase of 15.4 percent over the 506,826 reported as of December 31, 1980. Residential subscribers increased 10.9 percent during the same period from 3,754,449 to 4,162,014. The percent of 1-party service has increased from 79.4 percent at the end of 1980 to 88.3 percent

as of December 31, 1984, while 8-party service declined from 1.7 percent to 0.6 percent over the same period as shown in Table 9. As of December 31, 1984, five-hundred and sixty-seven borrowers with only 1-party service operated 2,720 exchanges out of 5,843 total exchanges. At the end of 1984, borrowers reported 28,743 employees for a median of 12 employees per borrower, the same as in 1980. The growth in exchanges, subscribers, and employees from 1980 through 1984 is shown in Table 9. A breakdown of these data between cooperative and commercial company borrowers for 1984 is shown in Table 10.

**TABLE 9: COMPOSITE EXCHANGE, SUBSCRIBER AND TELEPHONE STATISTICS
REPORTED BY BORROWERS AS OF DECEMBER 31, 1980-1984**

Item	1980		1981		1982		1983 4/		1984	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Number of borrowers	936		949		950		949	-	946	
Exchanges - total	5,601		5,644		5,680	-	5,786	-	5,843	-
Access Lines	NA		NA		NA		NA		4,960,690	
Subscribers by grade - total	4,261,275	100.0	4,374,005	100.0	4,545,576	100.0	4,628,778	100.0	4,746,909	100.0
1 party 1/	3,383,125	79.4	3,582,602	81.9	3,826,671	84.2	3,998,541	86.4	4,193,201	88.3
2 party	136,086	3.2	120,944	2.8	103,009	2.3	86,930	1.9	74,679	1.6
4 party	669,706	15.7	615,581	14.1	574,093	12.6	518,980	11.2	451,013	9.5
8 party 2/	72,358	1.7	54,878	1.2	41,803	0.9	24,327	0.5	28,016	0.6
Business subscribers by grade - total	506,826	100.0	521,558	100.0	547,995	100.0	557,017	100.0	584,895	100.0 5/
1 party	383,761	75.7	397,325	76.2	422,016	77.0	434,305	78.0	452,291	77.3
2 party	6,519	1.3	5,763	1.1	5,156	1.0	4,237	0.8	3,842	0.7
4 party	16,406	3.2	14,935	2.9	13,303	2.4	11,948	2.1	10,329	1.8
8 party 2/	3,844	0.8	1,582	0.3	1,306	0.2	654	0.1	7,167	1.2
Pay stations	37,913	7.5	39,343	7.5	41,982	7.7	42,577	7.6	43,912	7.5
PBX systems	4,133	0.8	4,701	0.9	4,083	0.8	4,138	0.7	5,020	0.9
Key systems	45,551	9.0	48,595	9.3	50,069	9.1	48,838	8.8	52,294	8.9
Mobile radio telephones	8,699	1.7	9,314	1.8	10,080	1.8	10,320	1.9	10,040	1.7
Residence subscribers by grade - total	3,754,449	100.0	3,852,447	100.0	3,997,581	100.0	4,071,761	100.0	4,162,014	100.0
1 party	2,902,994	77.3	3,083,237	80.0	3,298,367	82.5	3,457,954	84.9	3,629,492	87.2
2 party	129,567	3.5	115,181	3.0	97,853	2.5	82,693	2.0	70,837	1.7
4 party	653,300	17.4	600,646	15.6	560,790	14.0	507,032	12.5	440,684	10.6
8 party 2/	68,514	1.8	53,296	1.4	40,497	1.0	23,673	0.6	20,849	0.5
Mobile radio telephones	74	3/	87	3/	74	3/	409	3/	152	3/
PBX trunks	27,890	-	29,834	-	31,272	-	33,151	-	38,394	-
Key system lines	117,541	-	126,441	-	137,965	-	148,854	-	151,792	-
Official telephones - total	39,135	100.0	42,374	100.0	47,895	100.0	52,573	100.0	58,235	100.0
Mobile radio telephones	3,149	8.0	3,184	7.5	3,095	6.5	3,187	6.1	1,817	3.1
Other	35,986	92.0	39,190	92.5	44,800	93.5	49,386	93.9	56,418	96.9
Square miles - Total	NA	-	NA	-	NA	-	NA	-	1,248,025	-
Route miles of line	797,944	-	804,982	-	830,948	-	846,989	-	868,333	-
Number of employees	28,441	-	28,677	-	28,805	-	28,867	-	28,743	-

1. Includes business and residence 1 party, mobile radio telephones, pay stations, PBX systems, and key systems.
2. Includes service stations (switchers) and all service over 4 party beginning 1984.
3. Less than 0.05 percent.

4. Revised to exclude New York 551.
5. One party business subscribers account for 95.5 percent of all single line business subscribers (1, 2, 4 and 8 party).

**TABLE 10: COMPOSITE EXCHANGE, SUBSCRIBER AND TELEPHONE STATISTICS
REPORTED BY TYPE OF BORROWER AS OF DECEMBER 31, 1984**

Item	Total	Percent	Cooperatives		Commercial companies	
			Number	Percent	Number	Percent
Number of borrowers	946	-	252	-	694	-
Exchanges total	5,843	-	1,842	-	4,001	-
Access Lines - total	4,960,690	-	1,051,276	-	3,909,414	-
Subscribers by grade - total	4,746,909	100.0	1,029,758	100.0	3,717,151	100.0
1 party 1/	4,193,201	88.3	1,007,649	97.9	3,185,552	85.7
2 party	74,679	1.6	3,089	0.3	71,590	1.9
4 party	451,013	9.5	18,521	1.8	432,492	11.6
8 party 2/	28,016	0.6	499	3/	27,517	0.8
Business subscribers by grade - total	584,895	100.0	119,798	100.0	465,097	100.0
1 party	452,291	77.3 4/	93,699	78.2 5/	358,592	77.1 6/
2 party	3,842	0.7	238	0.2	3,604	0.8
4 party	10,329	1.8	432	0.4	9,897	2.1
8 party 2/	7,167	1.2	152	0.1	7,015	1.5
Pay stations	43,912	7.5	8,624	7.2	35,288	7.6
PBX systems	5,020	0.9	963	0.8	4,057	0.9
Key systems	52,294	8.9	10,887	9.1	41,407	8.9
Mobile radio telephones	10,040	1.7	4,803	4.0	5,237	1.1
Residence subscribers by grade - total	4,162,014	100.0	909,960	100.0	3,252,054	100.0
1 party	3,629,492	87.2	888,650	97.7	2,740,842	84.3
2 party	70,837	1.7	2,851	0.3	67,986	2.1
4 party	440,684	10.6	18,089	2.0	422,595	13.0
8 party 2/	20,849	0.5	347	3/	20,502	0.6
Mobile radio telephones	152	3/	23	3/	129	3/
PBX Trunks	38,394	-	6,384	-	32,010	-
Key System Lines	151,792	-	29,147	-	122,645	-
Official telephones - total	58,235	100.0	14,458	100.0	43,777	100.0
Mobile radio telephones	1,817	3.1	615	4.3	1,202	2.7
Other	56,418	96.9	13,843	95.7	42,575	97.3
Square miles - total	1,248,025	-	507,597	-	740,428	-
Route miles of line	868,333	-	311,136	-	557,197	-
Number of employees	28,743	-	6,204	-	22,539	-

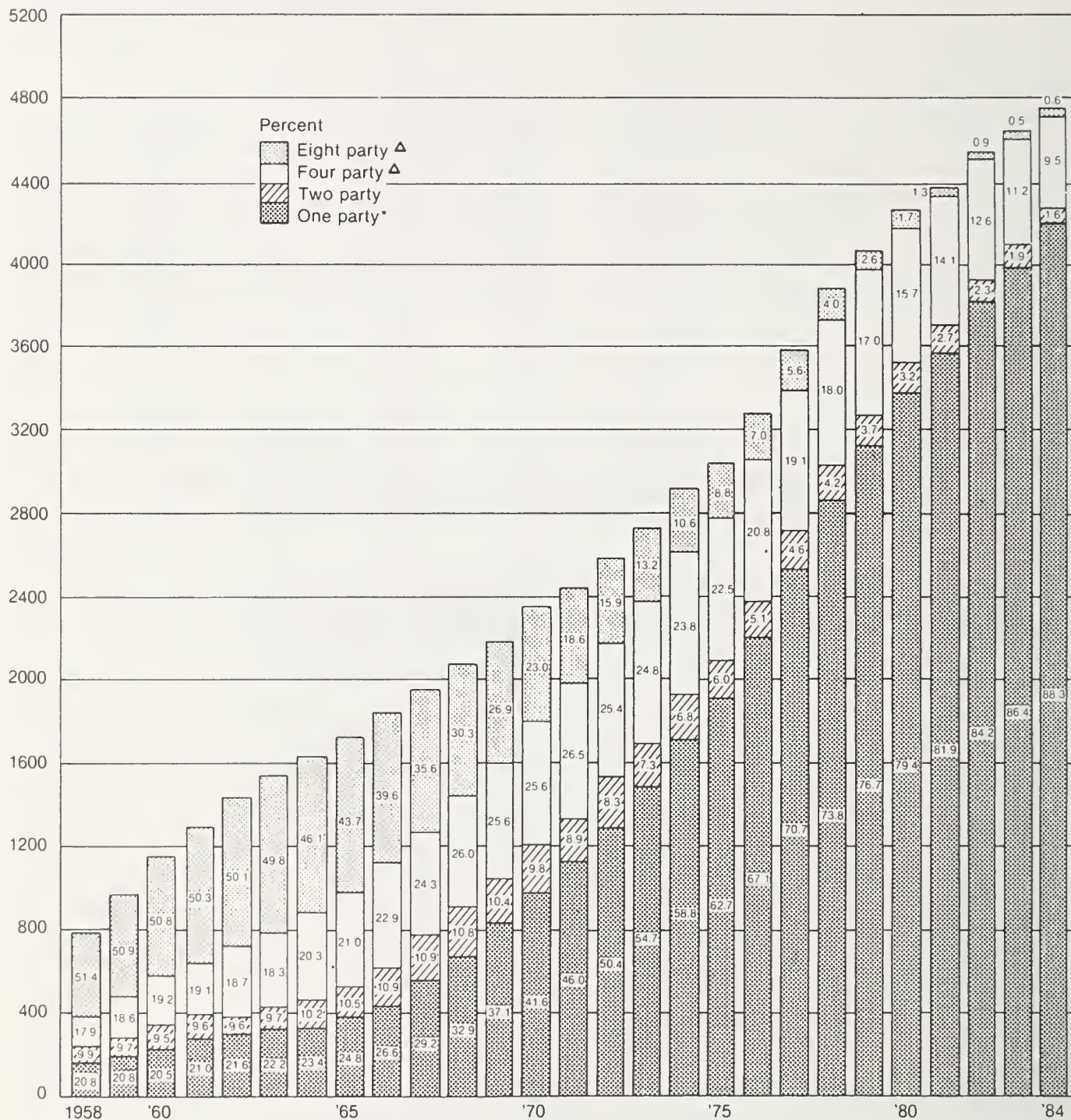
- 1 Includes business and residence 1 party, mobile radio telephones, pay stations, PBX systems, and key systems.
- 2 Includes all service over 4 party and service stations (switchers).
- 3 Less than 0.05 percent.
- 4 One party business subscribers account for 95.5 percent of all single line business

5. subscribers (1, 2, 4 and 8 party).
6. One party business subscribers account for 99.1 percent of all single line business subscribers (1, 2, 4 and 8 party).
7. One party business subscribers account for 94.6 percent of all single line business subscribers (1, 2, 4 and 8 party).

Chart 3

Number of Total Subscribers by Grade REA Borrowers as of December 31, 1958 - 1984[□]

Thous. subscribers



□ Data for 1977 excludes Guam 501 for which complete data was not available.

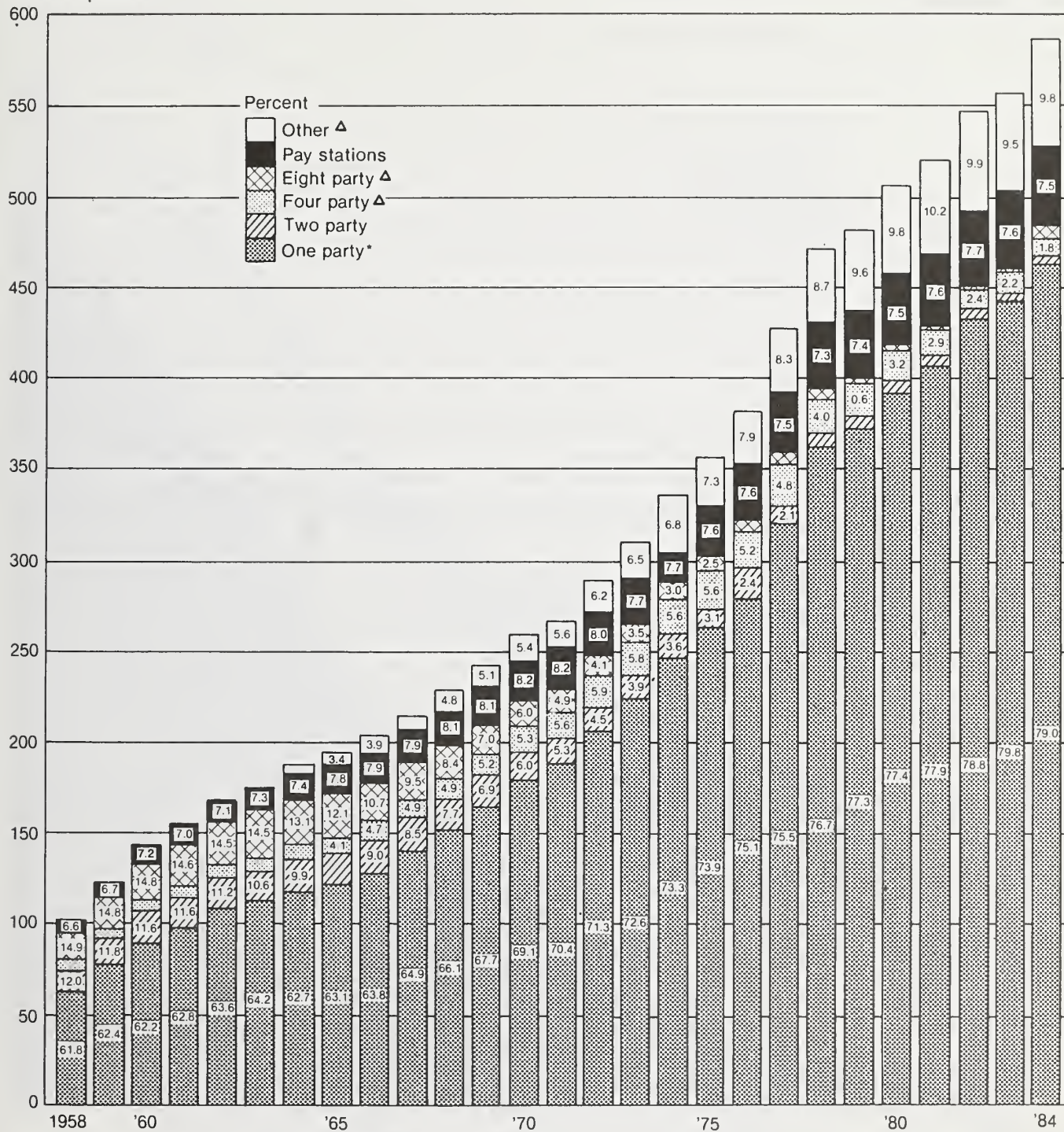
▲ Prior to 1984 four and five party were combined. Beginning in 1984, all grades of service over four party are included in eight party. Service stations (switchers) are also included in eight party. See "Changes in Report" pages 4 and 5 of the 1964 report, for differences in composition of items between 1964 and prior year data.

*Includes pay stations, PBX and Key systems and mobile telephones.

Chart 4

Number of Business Subscribers by Grade REA Borrowers as of December 31, 1958 - 1984[□]

Thous. subscribers



□ Data for 1977 excludes Guam 501 for which complete data was not available.

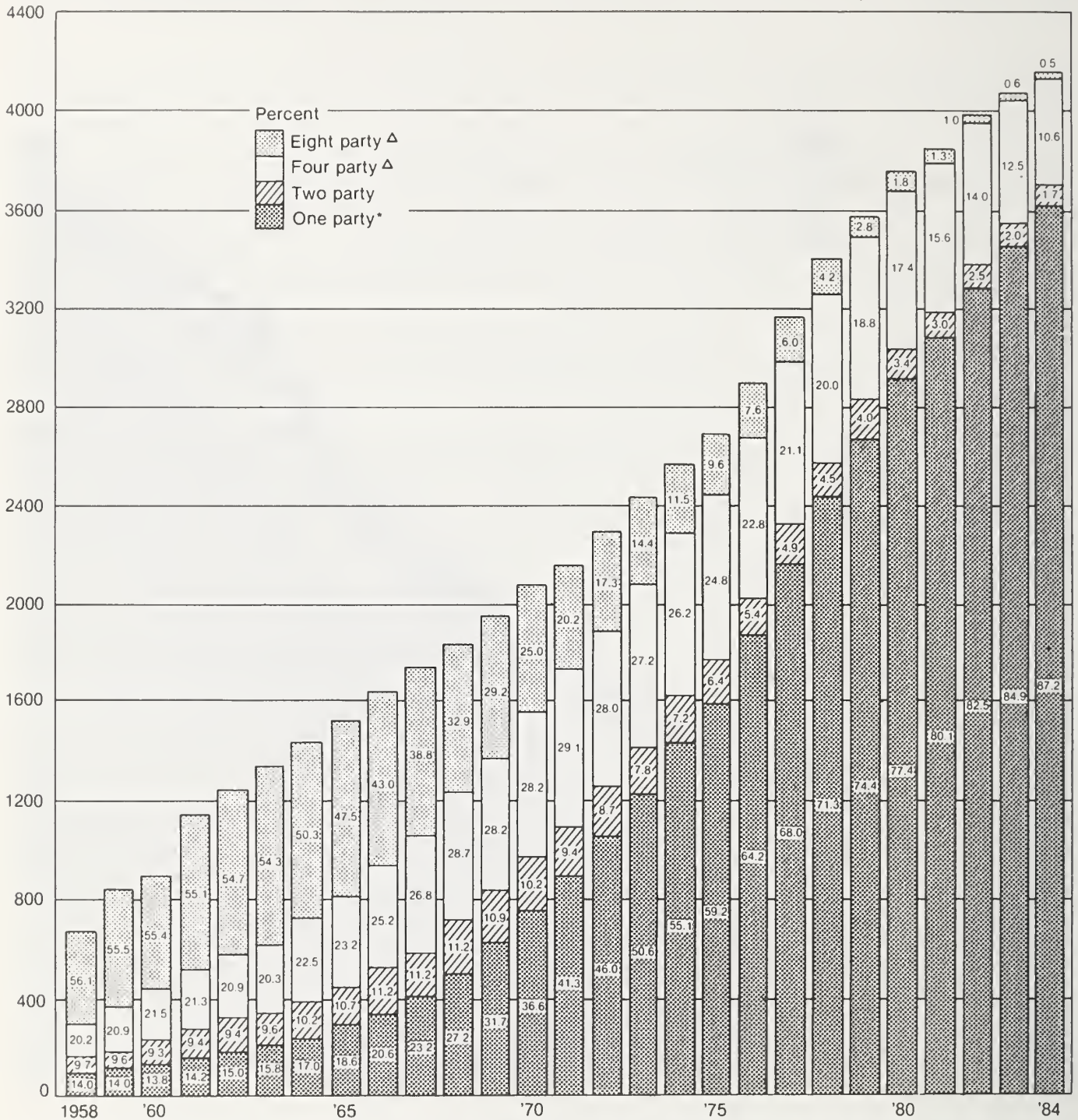
△ Prior to 1984 four and five party were combined. Beginning in 1984, all grades of service over four party are included in eight party. Service stations (switchers) are also included in eight party. See "Changes in Report" pages 4 and 5 of the 1984 report, for differences in composition of items between 1984 and prior year data.

*Includes mobile telephones.

Chart 5

Number of Residence Subscribers by Grade REA Borrowers as of December 31, 1958 - 1984[□]

Thous. subscribers



[□] Data for 1977 excludes Guam 501 for which complete data was not available.

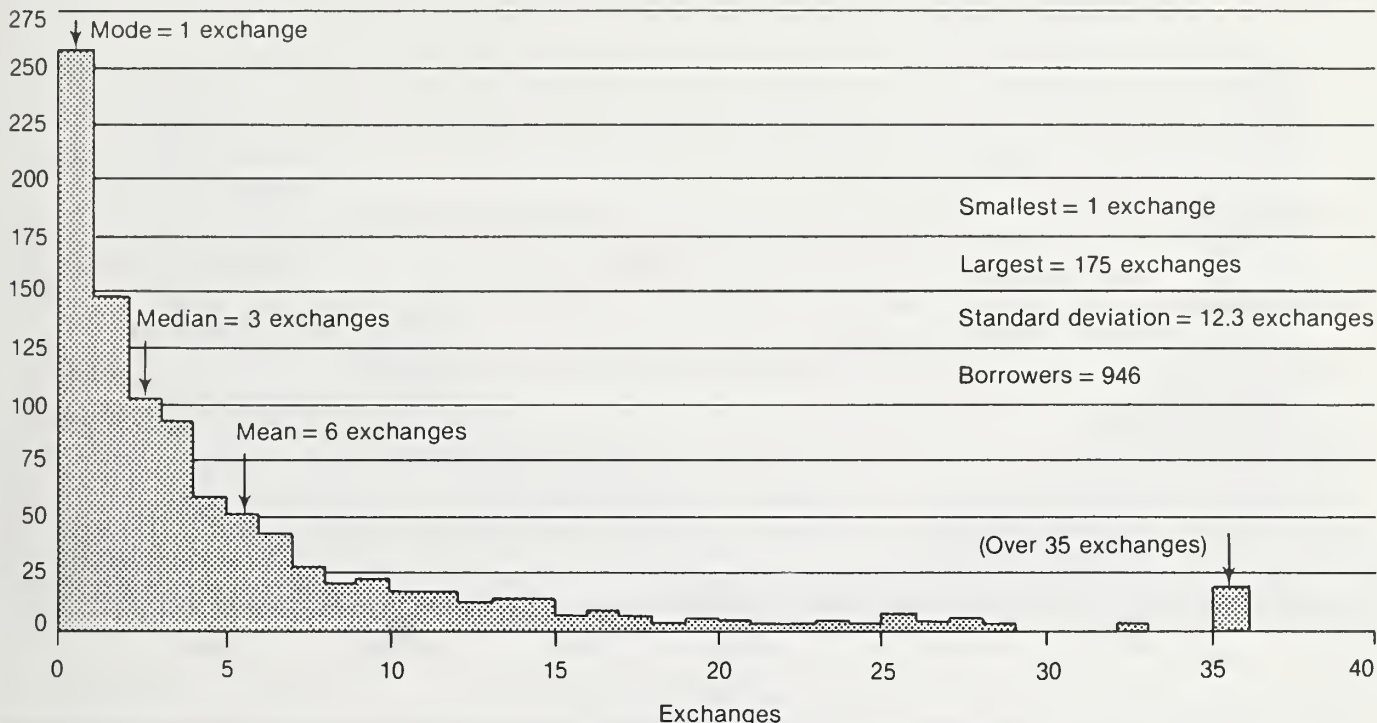
Δ Prior to 1984 four and five party were combined. Beginning in 1984, all grades of service over four party are included in eight party. Service stations (switchers) are also included in eight party. See "Changes in Report" pages 4 and 5 of the 1964 report, for differences in composition of items between 1964 and prior year data.

*Includes mobile telephones.

Chart 6

Distribution of Number of Exchanges Per Borrower As of December 31, 1984

Frequency (borrowers)



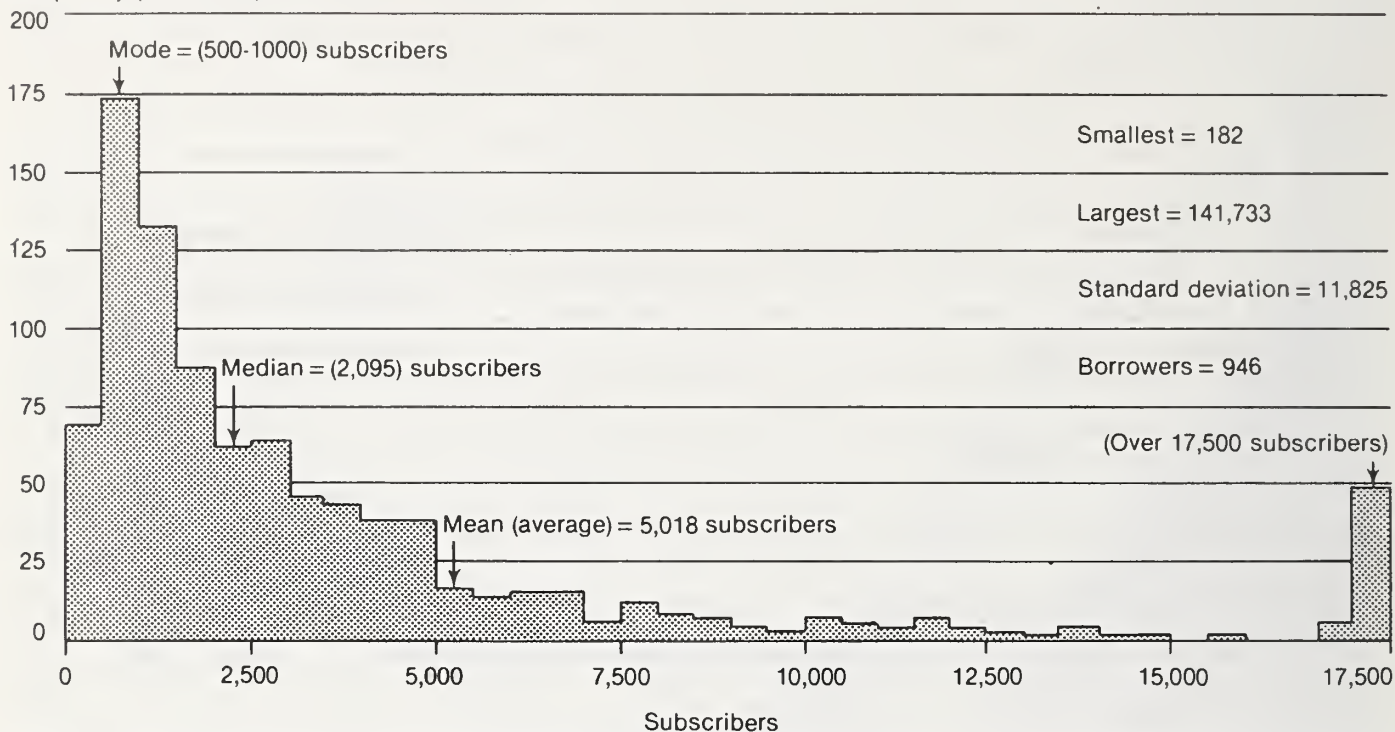
Tables 11, 12, and 13 classify the borrowers by size of system in operation as of the end of 1984, according to number of subscribers, average exchange size, and route miles of line. Data are also shown separately for cooperative and commercial company borrowers. The median borrower had 2,095 subscribers, 812 subscribers per

exchange and 920 route miles of line, compared with 2,060 subscribers, 761 subscribers per exchange and 853 route miles of line at the end of 1980; an increase of 10.2 percent in subscribers, 6.7 percent in subscribers per exchange, and 7.9 percent in route miles for the four year period.

Chart 7

Distribution of Number of Subscribers Per Borrower As of December 31, 1984

Frequency (borrowers)



**TABLE 11: TELEPHONE BORROWERS CLASSIFIED BY NUMBER OF SUBSCRIBERS
BY TYPE OF BORROWER AS OF DECEMBER 31, 1984**

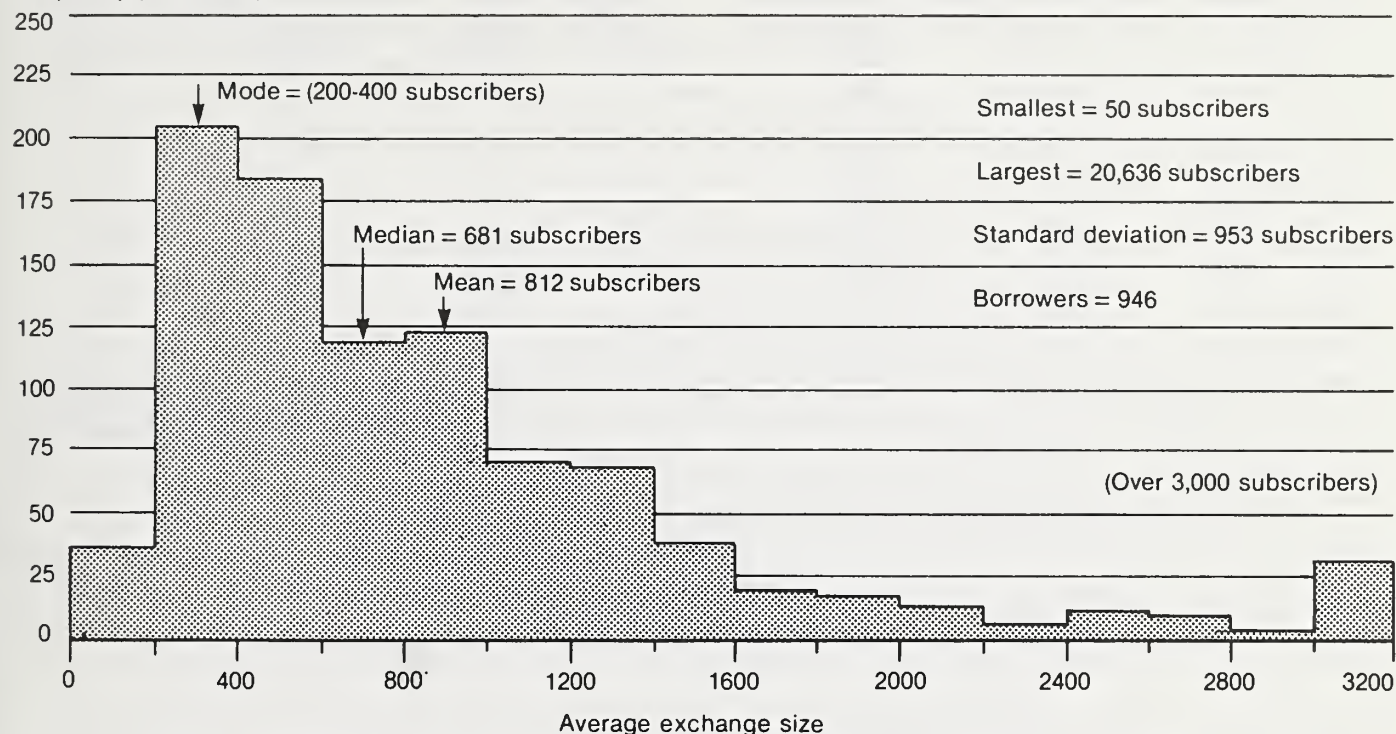
	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 499	68	7.2	12	4.8	56	8.1
500 - 999	174	18.4	38	15.1	136	19.6
1000 - 1499	133	14.1	34	13.5	99	14.3
1500 - 1999	87	9.2	23	9.1	64	9.2
2000 - 2999	125	13.2	38	15.1	87	12.5
3000 - 4999	165	17.4	52	20.6	113	16.3
5000 - 9999	100	10.6	33	13.1	67	9.6
10,000 - over	94	9.9	22	8.7	72	10.4
Total reporting	946	100.0	252	100.0	694	100.0
Median number of subscribers	2,095		2,477		1,913	
Subscribers per route mile	5.46 ^{1/}		3.31		6.66 ^{1/}	

1. Excludes Nebraska 578 and Alaska 518 who did not report route miles of line.

Chart 8

Distribution of Average Exchange Size Per Borrower As of December 31, 1984

Frequency (borrowers)



**TABLE 12: TELEPHONE BORROWERS CLASSIFIED BY AVERAGE EXCHANGE SIZE
BY TYPE OF BORROWER AS OF DECEMBER 31, 1984**

Average exchange size 1/	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 199	36	3.8	14	5.6	22	3.2
200 - 399	202	21.4	89	35.3	113	16.3
400 - 599	184	19.4	54	21.4	130	18.7
600 - 799	117	12.4	31	12.3	86	12.4
800 - 999	120	12.7	16	6.3	104	15.0
1000 - 1499	161	17.0	30	11.9	131	18.9
1500 - 1999	53	5.6	10	4.0	43	6.2
2000 - over	73	7.7	8	3.2	65	9.3
Total reporting	946	100.0	252	100.0	694	100.0
Total exchanges	5,843		1,842		4,001	
Average subscribers per exchange	812		559		929	

1/ Average exchange size is determined by dividing number of subscribers by number of exchanges for each borrower.

**TABLE 13: TELEPHONE BORROWERS CLASSIFIED BY ROUTE MILES OF LINE IN OPERATION
BY TYPE OF BORROWER AS OF DECEMBER 31, 1984**

Mileage class	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 74	33	3.5	7	2.8	26	3.7
75 - 149	134	14.2	23	9.1	111	16.0
150 - 224	113	12.0	17	6.8	96	13.9
225 - 349	142	15.0	23	9.1	119	17.2
350 - 499	117	12.4	23	9.1	94	13.6
500 - 999	178	18.9	46	18.3	132	19.1
1000 - 1999	132	14.0	65	25.8	67	9.7
2000 - over	95	10.0	48	19.0	47	6.8
Total reporting	944 ^{1/}	100.0	252	100.0	692	100.0
Average route miles	920		1235		805	

1. Nebraska 578 and Alaska 518 did not report route miles.

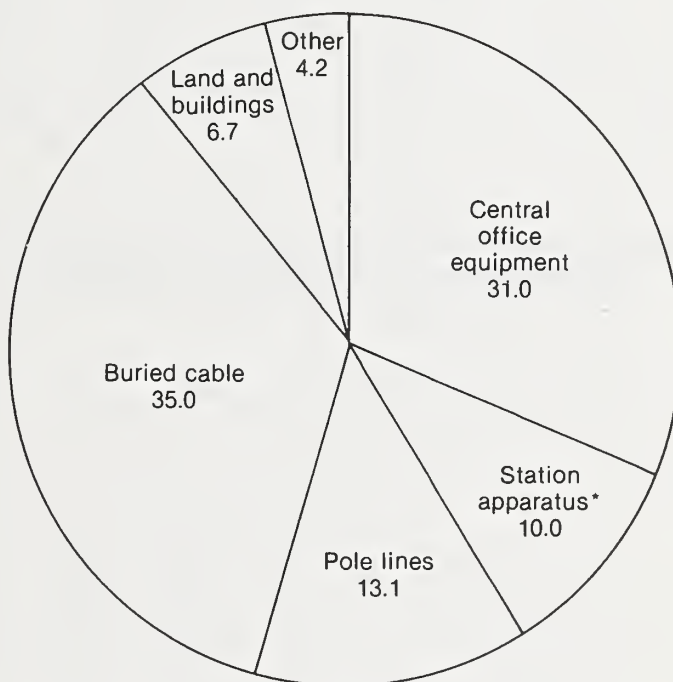
BORROWERS' PLANT IN SERVICE

Tables 14 and 15 present an analysis of telephone plant in service as of December 31 for the years 1980-1984. Chart 9 shows that as of December 31, 1984, central office equipment accounted for 31.0

percent of telephone plant investment; buried cable 35.0 percent; and pole lines, including aerial wire and cable, 13.1 percent.

Chart 9

Investment in Telephone Plant in Service As of December 31, 1984



*Includes station connections, public telephone equipment, and other communications equipment.

**TABLE 14: INVESTMENT IN TELEPHONE PLANT IN SERVICE REPORTED BY BORROWERS
AS OF DECEMBER 31, 1980-1984
(Dollar amounts in thousands)**

Item	1980	1981	1982	1983. 1/	1984	Change from 1983
Number of borrowers	936	949	950	949	946	(3)
PLANT IN SERVICE						
Organization	\$ 2,902	\$ 2,809	\$ 2,846	\$ 2,837	\$ 2,855	\$ 18
Franchises	587	592	567	685	554	(131)
Land	36,376	39,779	42,744	45,300	49,152	3,852
Buildings	413,096	450,066	507,220	552,792	601,872	49,080
Central office equipment	2,001,295	2,224,379	2,476,062	2,714,724	2,955,645	240,921
Station apparatus	454,596	488,135	528,081	476,631	414,470	(62,161)
Station connections	581,028	630,692	694,502	713,614	528,100	(185,514)
Large private branch exchanges	70,306	76,584	84,990	74,949	65,249	(9,700)
Public telephone equipment	NA	NA	NA	NA	26,646	26,646
Other communications equipment	NA	NA	NA	NA	10,381	10,381
Pole lines	221,485	228,987	245,944	256,142	271,083	14,941
Aerial cable	635,989	684,968	759,376	814,600	930,094	115,494
Underground cable	67,992	75,224	85,678	93,128	102,334	9,206
Buried cable	1,990,426	2,245,791	2,524,514	2,795,283	3,225,691	430,408
Submarine cable	2,164	4,703	3,267	2,954	2,468	(486)
Aerial wire	84,884	79,209	77,405	73,904	73,669	(235)
Underground conduit	63,318	68,559	77,667	82,673	88,785	6,112
Furniture & office equipment	62,472	75,503	89,617	110,421	135,356	24,935
Vehicles & other work equipment	179,277	200,354	225,915	246,743	271,752	25,009
Telephone plant acquired	1,744	2,119	2,243	2,825	5,111	2,286
Telephone plant sold	3	1	1	0	0	-
Total telephone plant in service	\$6,869,934	\$7,578,452	\$8,428,637	\$9,060,205	\$9,761,267	\$701,062

1 Revised to exclude New York 551.

**TABLE 15: INVESTMENT IN TELEPHONE PLANT IN SERVICE-RATIOS OF REPORTING
BORROWERS AS OF DECEMBER 31, 1980-1984**

Item	PERCENT OF PLANT					DOLLARS PER SUBSCRIBER				
	1980	1981	1982	1983 3/	1984	1980	1981	1982	1983 3/	1984
Number of borrowers	936	949	950	949	946					
PLANT IN SERVICE										
Organization	1/	1/	1/	1/	1/	\$ 0.68	\$ 0.64	\$ 0.63	\$ 0.61	\$ 0.60
Franchises	1/	1/	1/	1/	1/	0.14	0.14	0.12	0.15	0.12
Land	0.6	0.5	0.5	0.5	0.5	8.53	9.09	9.40	9.79	10.35
Buildings	6.0	5.9	6.0	6.1	6.2	96.92	102.87	111.58	119.42	126.79
Central office equipment	29.1	29.4	29.4	30.0	30.3	469.53	508.44	544.72	586.49	622.65
Station apparatus	6.6	6.5	6.3	5.3	4.2	106.65	111.57	116.17	102.97	87.31
Station connections	8.5	8.3	8.3	7.9	5.4	136.32	144.16	152.79	154.17	111.25
Large private branch exchanges	1.0	1.0	1.0	0.8	0.7	16.49	17.51	18.70	16.19	13.75
Public telephone equipment	NA	NA	NA	NA	0.3	NA	NA	NA	NA	5.61
Other communications equip.	NA	NA	NA	NA	0.1	NA	NA	NA	NA	2.19
Pole lines	3.2	3.0	2.9	2.9	2.8	51.96	52.34	54.11	55.34	57.11
Aerial cable	9.3	9.0	9.0	9.0	9.5	149.21	156.57	167.06	175.98	195.94
Underground cable	1.0	1.0	1.0	1.0	1.0	15.95	17.19	18.85	20.12	21.56
Buried cable	29.0	29.6	30.0	30.9	33.0	466.98	513.33	555.38	603.89	679.53
Submarine cable	1/	0.1	1/	1/	1/	0.51	1.07	0.72	0.64	0.52
Aerial wire	1.3	1.1	0.9	0.8	0.8	19.91	18.11	17.03	15.97	15.52
Underground conduit	0.9	0.9	0.9	0.9	0.9	14.86	15.67	17.09	17.86	18.70
Furniture & office equipment	0.9	1.0	1.1	1.2	1.4	14.66	17.26	19.71	23.85	28.51
Vehicles & other work equipment	2.6	2.7	2.7	2.7	2.8	42.06	45.80	49.70	53.31	57.25
Telephone plant acquired	1/	1/	1/	1/	0.1	0.41	0.48	0.49	0.61	1.08
Telephone plant sold	1/	1/	1/	-	-	2/	2/	2/	-	-
Total telephone plant in service	100.0	100.0	100.0	100.0	100.0	\$1,611.77	\$1,732.24	\$1,854.25	\$1,957.36	\$2,056.34

1. Less than 0.05 percent.

2. Less than \$0.005.

3 Revised to exclude New York 551.

BORROWERS' OPERATING DATA AND RATIOS

Selected operating ratios of borrowers for 1984 and the four prior years are presented in Table 16. The ratios of total operating revenues and net operating income or margin to average plant in service show an increase from 27.0 to 30.9 and from 5.9 to 6.8 respectively, in a

comparison of 1980 with 1984. The ratios of maintenance and depreciation expenses have also shown increases in this period. The accrual ratio in this five-year period has decreased from 89.1 in 1980 to 86.9 in 1984.

**TABLE 16: SELECTED RATIOS OF REPORTING BORROWERS
AS OF DECEMBER 31, 1980-1984**

Item	1980	1981	1982	1983	1984
Number of borrowers	936	949	950	949	946
Dollars per subscriber:					
Investment (total telephone plant)	\$1,733.35	\$1,836.36	\$1,957.29	\$2,059.24	\$2,147.66
Plant in service	1,611.77	1,732.24	1,854.25	1,957.36	2,056.34
Plant in serv. less dep. and amort. res. ^{1/}	1,205.89	1,276.81	1,338.14	1,372.63	1,404.88
Total assets	1,525.88	1,609.60	1,715.43	1,806.47	1,908.38
Percent of average plant in service:					
Total operating revenues	27.0	28.4	29.7	30.7	30.9
Maintenance expenses	5.5	5.9	6.3	6.0	5.7
Depreciation expenses	5.4	5.7	5.9	6.3	6.2
All other operating expenses and taxes	10.2	10.8	11.3	11.8	12.1
Net operating income or margin	5.9	6.0	6.2	6.6	6.8
Percent of total operating revenues:					
Total operating deductions and fixed charges (accrual ratio)	89.1	89.1	88.8	87.7	86.9
Other income and deductions (net)	1.4	1.9	1.9	1.7	2.2
Net income or margin-regulated	12.3	12.8	13.1	14.0	15.3

1. Prior to 1984, did not include amortization.

TABLE 17: FINANCING APPROVED BY PURPOSE AND FUNDS ADVANCED TO BORROWERS BY STATES¹ AS OF DECEMBER 31, 1984

FINANCING APPROVED-CUMULATIVE TOTALS ²																FUNDS ADVANCED TO BORROWERS ²			
State	Number of borrowers	FINANCING APPROVED				Construction	Refinancing	Acquisitions	Other	REA	RTB	REA guarantee commitments	Construction	Refinancing	Acquisitions	Other	REA	RTB	Loan principal and interest
		REA	RTB	Cash equity	Total funds required														
UNITED STATES	1000	546	3	\$ 293,075,632	\$ 7,736,243,330	\$ 4,741,862,137	\$ 2,000,436,561	\$ 700,867,000	\$ 7,349,800,279	\$ 158,615,088	\$ 122,681,072	\$ 104,946,690	\$ 4,002,327,914	\$ 1,421,595,583	\$ 2,282,306,740				
ALABAMA	25	16		4,938,933	202,670,497	122,928,064	62,903,400	11,901,000	195,251,789	3,667,537	473,582	3,277,589	102,555,761	50,067,284	11,901,000				
ALASKA	11	8		2,471,670	50,391,150	1,000,000	50,391,150	46,943,000	208,623,674	3,226,271	4,991,767	2,638,795	56,729,010	53,008,427	50,391,150				
ARIZONA	4	3		2,471,670	155,533,953	32,411,570	32,411,570	6,130,000	189,669,136	3,001,215	3,261,543	3,001,215	43,956,334	51,000,000	32,411,570				
ARKANSAS	18	9		7,671,520	168,416,406	7,671,520	168,416,406	47,130,550	120,286,854	4,348,543	3,140,575	2,447,961	63,672,942	37,184,600	16,116,418				
CALIFORNIA	15	13		3,330,953	142,558,017	78,589,614	50,241,450	10,366,000	129,008,241	7,060,840									
COLORADO	17	8		1,340,167	70,493,127	46,139,491	23,013,469	0	68,207,518	437,980	711,292	1,136,337	37,423,465						
CONNECTICUT																			
DELAWARE																			
FLORIDA	9	7		12,023,239	182,216,872	42,697,463	50,740,200	76,556,000	171,641,015	7,105,302	934,474	2,536,081	38,294,463	32,440,946	47,025,000				
GEORGIA	29	15		7,312,231	416,895,415	211,955,284	109,386,900	86,241,000	402,555,205	7,426,093	1,446,482	5,462,435	183,048,222	83,630,198	51,425,000				
HAWAII																			
ILLINOIS	10	4		1,332,501	39,004,456	27,729,505	8,942,450	0	38,221,092	173,614	122,660	467,990	24,655,926	7,459,300					
INDIANA	24	17		3,615,494	93,387,206	64,475,105	20,396,690	0	72,928,450	2,078,599	1,111,313	1,111,313	63,000,000	15,444,747					
IOWA	35	11		2,299,514	120,533,583	94,305,619	23,928,450	0	115,653,197	1,176,855	2,439,439	1,263,862	83,454,630	14,784,402					
KANSAS	86	29		10,297,757	181,192,672	10,297,757	33,678,973	9,700,000	168,094,037	4,255,765	7,157,656	1,681,214	113,252,411	22,256,538	4,028,061				
KENTUCKY	34	15		12,480,275	242,800,755	123,444,573	46,235,907	20,440,000	232,771,630	1,040,308	6,591,621	2,336,966	141,659,547	34,278,680	6,071,000				
LOUISIANA	19	10		16,859,558	304,706,458	217,820,000	82,389,000	13,925,000	297,463,839	348,108	2,794,181	2,794,181	23,514,556	26,314,556	45,000,000				
MAINE	11	9		1,444,455	145,318,573	8,919,212	29,112,300	1,875,000	62,370,379	2,492,085	82,934	1,397,586	21,789,768	19,451,731	1,875,000				
MARYLAND	11	9		525,455	66,342,984	26,436,672	2,326,800	0	4,627,371	0	175,084		2,061,000	1,933,600					
MASSACHUSETTS	1	1		3,282	2,358,032	1,435,000	510,750	0	2,333,282	0	24,750	0	1,075,000	510,750					
MICHIGAN	31	16		1,656,268	137,194,439	85,448,571	47,136,600	2,053,000	123,333,282	6,310,953	1,447,020	2,247,500	65,925,015	27,176,961	4,025,000				
MINNESOTA	65	35		15,017,968	310,637,300	209,343,529	76,036,803	10,239,000	265,172,697	4,421,401	7,119,008	3,924,004	188,204,014	55,622,681	10,239,000				
MISSISSIPPI	16	7		1,993,038	98,084,338	76,638,000	14,853,300	5,200,000	95,858,942	1,052,409	410,478	762,509	66,597,173	7,459,608	5,200,000				
MISSOURI	27	13		5,334,527	306,443,919	178,496,841	54,842,550	67,770,000	297,463,839	1,462,196	4,707,892	2,809,992	147,671,731	37,272,700	17,063,000				
MONTANA																			
NEBRASKA	12	2		5,881,914	155,744,215	146,004,601	3,867,700	0	137,479,281	170,000	15,027,363	2,247,571	128,573,914	1,814,700					
NEVADA	39	12		3,475,141	128,557,918	392,487	25,784,111	0	121,339,802	3,925,477	2,061,465	1,231,174	77,298,773	18,210,423					
NEW HAMPSHIRE	4	4		807,996	16,314,637	7,603,000	8,319,150	0	15,784,526	129,389	0	400,722	5,302,000	7,301,177					
NEW JERSEY	4	6		11,237,000	28,274,046	11,237,000	16,129,050	0	24,761,137	2,710,921	23,204	778,784	10,734,000	4,642,000					
NEW MEXICO	3	3		1,226,952	33,160,252	14,295,000	16,554,300	3,084,000	297,463,839	390,688	192,000	802,660	14,295,000	12,554,300	3,084,000				
NEW YORK	8	1		4,974,102	146,509,352	136,401,000	3,134,250	0	124,790,200	1,282,156	20,244,144	100,852	110,242,273	29,509,752	10,239,000				
NORTH CAROLINA	22	18		1,728,531	98,774,905	41,368,149	37,458,225	18,220,000	79,920,608	18,321,400	1,662,100	1,863,296	34,536,129	45,250,219	17,512,000				
NORTH DAKOTA	13	4		10,342,459	311,600,854	178,734,323	31,366,072	31,158,000	303,772,470	900,301	1,504,305	5,423,778	155,612,313	55,622,681	10,239,000				
OHIO	16	3		3,292,224	161,183,904	131,599,114	14,638,733	0	157,526,212	122,576	2,573,945	961,171	121,821,177	3,378,700					
OKLAHOMA	31	22		8,406,878	288,239,999	180,799,641	96,298,480	2,744,000	4,990,096	4,672,048	3,668,289	4,709,566	162,334,674	70,490,456	2,744,000				
OREGON	24	16		42,407,216	16,477,623	54,862,641	42,407,216	18,228,000	10,493,895	2,616,079	1,290,815	2,076,834	41,728,511	27,438,253	4,025,000				
PHOENIX	25	22		43,324,762	323,485,013	73,922,890	162,990,363	43,247,000	255,966,386	18,776,218	916,712	7,795,699	62,149,276	135,278,903	4,025,000				
RHODE ISLAND	19	15		11,910,840	297,985,784	172,350,594	105,638,950	7,885,000	287,160,111	4,670,209	1,029,252	5,126,211	151,632,132	65,976,236	7,885,000				
SOUTH CAROLINA																			
SOUTH DAKOTA	19	4		156,882,995	4,568,825	136,720,015	14,995,701	0	145,696,177	3,604,000	5,781,488	1,601,330	103,843,434	12,617,190					
TENNESSEE	21	13		12,402,379	155,533,953	22,460,000	57,579,900	14,358,000	303,993,064	6,551,561	1,274,605	2,956,706	184,101,011	50,103,559	14,358,000				
TEXAS	5	23		288,224	40,734,324	33,808,000	151,062,150	76,131,000	607,221,016	6,355,500	9,760,479	7,395,582	334,299,574	92,623,569	33,808,000				
UTAH	7	4		151,033	12,973,783	4,785,000	8,037,750	0	11,662,568	626,162	1,169	363,343	22,106,302	3,043,334					
VERMONT													4,114,136	6,656,669					
VIRGINIA	13	7		4,355,046	80,945,414	58,593,000	17,997,368	0	77,762,101	2,063,701	248,851	870,761	52,646,800	12,611,259					
WASHINGTON	20	9		1,663,685	3,628,489	13,735,200	13,735,200	5,250,000	48,977,731	2,800,895	570,029	678,824	42,993,450	12,611,259					
WEST VIRGINIA	29	3		84,251,365	407,007,053	229,444,135	1,000,000	23,700,000	383,963,199	1,491,483	7,144,204	7,144,204	42,993,450	12,611,259					
WISCONSIN	92	68		21,326,428	20,730,132	15,138,000	7,675,500	0	20,077,521	151,955	126,463	374,293	101,709,108	401,709,108	23,700,000				
WYOMING	8	6		916,632															
GUAM	1	1		43,500	61,346,450	57,776,000	3,526,450	0	55,893,402	5,284,898	0	167,950	36,584,004						
MARIANA ISLANDS	1	1		0	115,677,000	115,677,000	0	0	115,677,000	0	0	0	4,755,000						
PUERTO RICO	1	1		0	115,677,000	115,677,000	0	0	115,677,000	0	0	0	115,677,000						

1. Includes data for loan repaid borrowers.
2. Because of the omission of cents for individual borrowers, totals shown in this table may not add or be identical to the sum of figures shown in the body of this report.
3. All but thirty-two (32) of Rural Telephone Bank borrowers are included in REA borrowers.

**TABLE 18: LOAN ESTIMATE MILES AND SUBSCRIBERS, BY STATES
CALENDAR YEAR 1984**

State	Route miles of line	NUMBER OF SUBSCRIBERS		
		Total	To receive initial service	To receive improved service
UNITED STATES	10,977	145,069	128,734	16,335
Alabama	72	628	628	0
Alaska	813	11,119	11,119	0
Arizona	91	517	265	252
Arkansas				
California	399	2,693	2,693	0
Colorado	304	970	970	0
Connecticut				
Delaware				
Florida	542	10,530	10,530	0
Georgia	822	10,319	10,319	0
Hawaii				
Idaho	151	393	393	0
Illinois	1	49	49	0
Indiana	5	176	176	0
Iowa	155	4,268	1,292	2,976
Kansas	323	2,229	1,291	938
Kentucky				
Louisiana	23	277	277	0
Maine	173	1632	702	930
Maryland				
Massachusetts				
Michigan	98	529	51	478
Minnesota	484	3,338	1,776	1,562
Mississippi	100	1,036	1,036	0
Missouri	314	7,936	7,936	0
Montana				
Nebraska	10	131	131	0
Nevada				
New Hampshire	27	469	469	0
New Jersey				
New Mexico	1,067	3,564	1,577	1,987
New York	38	1,093	1,093	0
North Carolina	717	10,715	10,715	0
North Dakota				
Ohio	35	177	177	0
Oklahoma	446	4,898	4,898	0
Oregon	12	21	21	0
Pennsylvania	288	3,765	551	3,214
Rhode Island				
South Carolina	882	11,550	11,550	0
South Dakota	161	329	329	0
Tennessee	225	3,166	3,166	0
Texas	1,458	35,807	35,807	0
Utah	91	621	621	0
Vermont				
Virginia	50	1,615	1,615	0
Washington				
West Virginia	113	1,159	1,159	0
Wisconsin	108	1,476	1,476	0
Wyoming				
Guam	379	5,874	1,876	3,998
Mariana Islands				
Puerto Rico				

**TABLE 19: PAYMENTS OF PRINCIPAL AND INTEREST AND BALANCES OUTSTANDING ON
REA LOANS, BY STATES¹ AS OF DECEMBER 31, 1984**

State	Number of borrowers ²	Principal due and paid	Interest due and paid	Advance payments ³	BALANCE OUTSTANDING		AMOUNT OVERDUE MORE THAN 30 DAYS	
					Principal	Interest ⁴	Principal	Interest
UNITED STATES	984	\$1,124,038,257	\$ 913,956,251	\$ 38,498,095	\$2,839,791,563	\$ 4,070,691	\$ 10,740	\$ 5,540
ALABAMA	24	29,116,410	25,766,699	53,498	73,385,853	78,212	0	0
ALASKA	10	4,475,090	10,608,878		52,253,920	104,140	0	0
ARIZONA	4	14,475,546	8,239,851	13,914	17,504,540	13,664	0	0
ARKANSAS	18	21,332,284	18,268,243	47,423	48,412,815	35,404	0	0
CALIFORNIA	15	17,939,352	15,680,178		45,933,590	81,163	0	0
COLORADO	17	9,827,676	7,681,137	1,158,131	26,267,658	36,496	0	0
CONNECTICUT								
DELAWARE								
FLORIDA	9	20,053,248	11,422,203		18,241,215	59,605	0	0
GEORGIA	29	61,138,018	48,752,511	305,173	121,605,030	86,626	0	0
HAWAII								
IDaho	10	4,669,956	4,263,246	59,530	19,926,440	22,423	0	0
ILLINOIS	24	31,525,693	18,988,709	1,271,180	30,643,940	119,216	0	0
INDIANA	34	23,671,657	21,701,863	480,114	59,302,868	54,791	1,694	694
IOWA	85	39,816,181	28,870,360	2,892,320	70,543,911	72,331	0	0
KANSAS	34	49,602,036	33,203,441	1,939,010	90,288,500	179,823	0	0
KENTUCKY	17	48,174,138	45,544,312	91,232	134,509,793	163,489	0	0
LOUISIANA	19	23,883,515	18,533,815	395,094	44,291,294	82,279	0	0
MAINE	10	7,497,686	5,493,403	1,536	14,290,565	40,569	0	0
MARYLAND	1	762,088	585,417		1,298,912	0	0	0
MASSACHUSETTS	1	425,728	296,237		649,272	1,997	0	0
MICHIGAN	31	16,702,891	15,964,510	70,084	49,152,041	26,111	0	0
MINNESOTA	64	57,017,207	42,599,889	2,714,478	128,472,329	180,944	0	0
MISSISSIPPI	16	15,606,787	14,268,257	40,584	50,949,803	34,438	9,046	4,856
MISSOURI	26	48,910,501	33,070,321	284,918	98,476,312	183,825	0	0
MONTANA	12	28,580,087	18,480,419	309,182	99,684,646	91,499	0	0
NEBRASKA	38	17,560,994	12,397,187	1,144,326	58,593,453	31,146	0	0
NEVADA	4	1,445,305	944,189	69,250	3,787,446	2,380	0	0
NEW HAMPSHIRE	3	1,529,000	2,779,744	1,453	9,203,547	2,842	0	0
NEW JERSEY	3	5,971,936	3,933,885	105,436	8,217,628	7,365	0	0
NEW MEXICO	8	9,103,568	9,138,837	143,756	100,994,949	28,715	0	0
NEW YORK	21	7,225,816	10,456,115		27,310,313	7,358	0	0
NORTH CAROLINA	19	47,321,407	38,521,142	382,947	108,207,960	78,615	0	0
NORTH DAKOTA	13	47,926,574	25,491,800	5,526,130	68,368,472	236,810	0	0
OHIO	15	3,476,675	4,121,429	119,291	16,863,214	24,566	0	0
OKLAHOMA	31	39,127,156	36,278,067	1,565,762	121,641,756	121,152	0	0
OREGON	22	13,345,361	8,552,083	219,517	28,163,633	48,696	0	0
PENNSYLVANIA	24	27,789,129	17,792,559	92,006	34,268,140	23,982	0	0
RHODE ISLAND								
SOUTH CAROLINA	19	40,207,048	39,371,187	6,695,506	104,729,578	81,515	0	0
SOUTH DAKOTA	19	27,104,412	20,095,121	7,256,649	69,482,373	121,353	0	0
TENNESSEE	21	47,555,911	47,293,284	85,979	136,459,121	134,596	0	0
TEXAS	58	99,036,611	71,384,727	1,654,899	233,608,065	266,524	0	0
UTAH	7	4,033,802	4,066,130	72,544	17,999,956	13,870	0	0
VERMONT	4	1,126,116	832,579	73,600	2,914,420	508	0	0
VIRGINIA	13	18,349,369	14,256,900	293,930	34,003,501	40,444	0	0
WASHINGTON	20	14,102,842	7,615,223	149,089	17,039,559	42,699	0	0
WEST VIRGINIA	10	12,593,839	11,413,378	2,164	30,367,853	9,338	0	0
WISCONSIN	92	55,761,709	51,030,079	632,514	144,961,225	101,237	0	0
WYOMING	7	3,212,678	2,650,507	83,945	8,430,377	9,858	0	0
GUAM	1	1,932,226	8,410,789		34,651,778	870,997	0	0
MARIANA ISLANDS	1		53,884		4,756,000	15,060	0	0
PUERTO RICO	1	1,995,000	16,791,527		113,682,000	0	0	0

1. Includes data for loan repaid borrowers.

2. Number of borrowers with funds advanced.

3. Payments made in advance of due dates and which are in addition to "Principal due and paid."

4. Includes accumulated and current interest through December 31, 1984, or preceding installment date.

**TABLE 20: PAYMENTS OF PRINCIPAL AND INTEREST AND BALANCES OUTSTANDING
ON RTB LOANS, BY STATES¹ AS OF DECEMBER 31, 1984**

State	Number of borrowers ¹	Principal due and paid ²	Interest due and paid ²	BALANCE OUTSTANDING		AMOUNTS OVERDUE MORE THAN 30 DAYS	
				Principal ²	Interest ³	Principal	Interest
UNITED STATES	500	\$ 80,513,651	\$ 567,422,569	\$ 1,341,081,932	\$ 809,621	\$ 7,343	\$ 0
ALABAMA	15	2,845,566	20,557,308	47,221,718	0	0	0
ALASKA	9	1,381,597	16,935,437	51,716,830	3,911	0	0
ARIZONA	3	3,032,443	15,461,345	51,094,791	0	0	0
ARKANSAS	9	2,532,954	19,391,140	41,463,440	217,640	0	0
CALIFORNIA	13	1,400,767	13,732,967	35,783,833	0	0	0
COLORADO	7	827,097	6,002,753	15,289,321	0	0	0
CONNECTICUT							
DELAWARE							
FLORIDA	7	2,171,575	13,057,385	30,234,371	0	0	0
GEORGIA	14	5,252,501	36,079,040	78,377,697	4,752	0	0
HAWAII							
IDAH0	3	60,167	1,147,900	7,399,133	0	0	0
ILLINOIS	16	926,955	5,746,421	14,477,392	46,705	0	0
INDIANA	10	1,185,559	7,939,252	13,598,483	0	0	0
IOWA	23	2,238,645	6,663,416	20,017,893	0	0	0
KANSAS	14	2,928,229	12,946,001	31,350,651	0	0	0
KENTUCKY	10	2,284,142	16,264,573	33,470,963	75,573	0	0
LOUISIANA	8	1,655,047	12,869,361	24,659,509	0	0	0
MAINE	9	671,013	6,788,014	18,780,718	0	0	0
MARYLAND	1	47,966	714,387	1,885,834	0	0	0
MASSACHUSETTS	1	45,379	328,713	474,371	0	0	0
MICHIGAN	16	750,596	7,866,195	26,426,365	0	0	0
MINNESOTA	30	2,667,935	23,644,372	52,954,746	14,893	0	0
MISSISSIPPI	6	464,103	3,869,263	6,995,505	0	0	0
MISSOURI	10	1,550,358	14,343,917	35,722,342	0	0	0
MONTANA	2	11,873	549,178	1,802,827	1,047	0	0
NEBRASKA	11	936,648	6,276,694	17,274,175	0	0	0
NEVADA	4	262,882	2,666,878	7,038,295	0	0	0
NEW HAMPSHIRE	4	289,190	2,181,839	4,352,810	0	0	0
NEW JERSEY	3	807,159	6,434,000	11,747,141	0	0	0
NEW MEXICO							
NEW YORK	16	1,746,796	11,586,029	27,762,956	0	0	0
NORTH CAROLINA	13	2,181,466	16,327,708	43,068,753	18,673	0	0
NORTH DAKOTA	4	6,180,710	2,956,916	6,286,023	0	0	0
OHIO	3	126,891	1,413,498	3,251,809	0	0	0
OKLAHOMA	21	4,060,952	31,207,280	66,829,504	0	7,343	0
OREGON	15	1,215,748	11,240,031	26,222,505	26,902	0	0
PENNSYLVANIA	20	5,083,789	52,032,930	130,195,114	0	0	0
RHODE ISLAND							
SOUTH CAROLINA	15	4,592,114	31,091,171	61,384,122	124,278	0	0
SOUTH DAKOTA	4	614,495	3,990,235	12,002,695	0	0	0
TENNESSEE	13	3,332,700	24,821,468	46,770,859	0	0	0
TEXAS	20	3,883,073	35,520,400	88,740,496	254,263	0	0
UTAH	4	200,158	1,341,759	2,843,176	14,742	0	0
VERMONT	4	199,720	1,807,661	6,496,949	0	0	0
VIRGINIA	7	1,522,155	7,698,956	11,089,104	0	0	0
WASHINGTON	9	401,611	4,538,051	12,216,610	0	0	0
WEST VIRGINIA	5	311,203	2,948,740	12,696,997	0	0	0
WISCONSIN	65	5,454,212	44,880,372	96,250,896	1,359	0	0
WYOMING	5	177,509	1,561,618	5,362,213	4,883	0	0
GUAM							
MARIANA ISLANDS							
PUERTO RICO							

1. Number of borrowers with funds advanced.
2. Because of the omission of cents for individual borrowers, totals shown in this table may not add or be identical to the sum of figures shown in the body of this report.
3. Includes current interest through December 31, 1984, or preceding installment date.

TABLE 21: NUMBER OF SUBSCRIBERS, BY CLASS AND GRADE OF SERVICE REPORTED
BY BORROWERS, BY STATES AS OF DECEMBER 31, 1984

State	Number of borrowers	BUSINESS SUBSCRIBERS							PBX and key systems	Mobile radio telephones
		Total	1 party	2 party	4 party	8 party ¹	Pay stations			
UNITED STATES	946	584,895	452,291	3,842	10,329	7,167	43,912	57,314	10,040	
ALABAMA	24	12,764	9,950	59	183	48	757	1,569	198	
ALASKA	13	14,294	11,318	69	218	38	1,231	1,395	25	
ARIZONA	4	12,960	10,064	72	134	72	1,500	1,051	67	
ARKANSAS	16	19,291	15,161	38	1,254	24	1,280	1,385	173	
CALIFORNIA	14	7,993	6,016	288	234	24	514	764	153	
COLORADO	18	5,064	3,938	9	18	17	349	454	279	
CONNECTICUT										
DELAWARE	6	10,037	7,528	162	95	2	981	1,207	62	
FLORIDA	27	36,070	25,920	545	704	2,354	2,708	3,479	360	
GEORGIA										
HAWAII										
IDAH0	11	3,069	2,263	39	101	12	191	275	188	
ILLINOIS	24	11,215	7,377			2,025	748	896	169	
INDIANA	28	7,482	6,048	2	24	277	454	455	222	
IOWA	83	20,008	16,388	4		2	1,169	2,030	415	
KANSAS	32	17,824	13,828	33	294	22	1,113	1,711	823	
KENTUCKY	16	15,796	12,065	38	594	6	1,235	1,787	71	
LOUISIANA	19	11,353	8,476	27	187	71	751	1,406	506	
MAINE	13	5,783	4,439	137	336	1	512	264	94	
MARYLAND	1	330	241				29	54	6	
MASSACHUSETTS	1	221	192				12	17		
MICHIGAN	29	10,919	7,804	24	178	1,177	769	857	110	
MINNESOTA	63	30,126	24,281	90	116	60	2,027	2,833	719	
MISSISSIPPI	16	5,443	4,349	37	79		299	598	81	
MISSOURI	22	29,683	21,260		1,660	2	2,023	4,594	144	
MONTANA	12	5,435	4,283	1	39	13	490	335	274	
NEBRASKA	34	10,659	8,929	2	58		561	922	187	
NEVADA	4	1,124	805	17			138	124	40	
NEW HAMPSHIRE	5	1,574	1,101	29	7		186	191	60	
NEW JERSEY	3	6,174	5,158	3	4	3	450	465	91	
NEW MEXICO	8	4,001	2,996	27	24	20	460	243	231	
NEW YORK	27	12,190	9,511	277	527	90	958	790	37	
NORTH CAROLINA	19	24,134	19,525	22	58		1,971	2,522	36	
NORTH DAKOTA	13	11,921	9,438	11			674	1,052	744	
OHIO	14	1,596	1,381	20		17	99	76	3	
OKLAHOMA	29	19,416	15,522	44	476	33	1,149	1,633	559	
OREGON	22	7,689	5,716	106	242	13	426	810	176	
PENNSYLVANIA	24	34,969	26,158	539	702	83	3,802	3,581	104	
RHODE ISLAND										
SOUTH CAROLINA	19	19,770	15,096	62	77	51	1,396	2,848	240	
SOUTH DAKOTA	20	7,395	5,842	5		1	686	811	50	
TENNESSEE	21	17,212	12,764	158	51	10	1,727	2,372	130	
TEXAS	53	43,800	34,557	82	918	94	2,898	3,835	1,416	
UTAH	6	1,497	1,111	1	6		87	105	187	
VERMONT	5	1,725	1,457	27	3		101	136	1	
VIRGINIA	10	3,794	2,913	28	56		387	398	12	
WASHINGTON	15	4,380	2,992	131	206	134	337	432	148	
WEST VIRGINIA	7	4,409	3,275	101	227	8	364	425	9	
WISCONSIN	86	35,048	28,629	37	194	437	2,388	3,063	300	
WYOMING	7	2,537	2,140	27	45	21	144	79	81	
GUAM	1	4,300	3,511				201	588		
NO MARIANA ISL	1	1,031	661	324			3	43		
PUERTO RICO	1	9,390	7,914	88			977	354	57	

¹/ Includes service stations (switchers) and all service over 4 party.

TABLE 21 (Cont.): NUMBER OF SUBSCRIBERS, BY CLASS AND GRADE OF SERVICE REPORTED
BY BORROWERS, BY STATES AS OF DECEMBER 31, 1984

State	Number of borrowers	RESIDENCE SUBSCRIBERS						Mobile radio telephones
		Total	1 party	2 party	4 party	8 party		
UNITED STATES	946	4,162,014	3,629,492	70,837	440,684	20,449		152
ALABAMA	24	100,416	90,174	1,262	8,870	110		
ALASKA	13	47,039	40,349	646	5,929	116		
ARIZONA	4	81,892	72,517	2,118	6,764	403		
ARKANSAS	16	144,388	87,329	3,205	53,829	25		
CALIFORNIA	14	35,705	25,159	5,619	4,707	214		6
COLORADO	18	23,149	22,562	49	466	72		
CONNECTICUT								
DELAWARE	6	65,048	56,438	3,919	4,791			
FLORIDA	27	266,223	220,079	8,705	37,438			1
GEORGIA								
HAWAII	11	13,057	11,087	76	1,800	94		
IDAHOO	24	73,587	73,586					
ILLINOIS	28	69,585	67,644	112	1,594	235		1
INDIANA	83	142,806	132,345	2,298	8,163			
IOWA								
KANSAS	32	117,793	103,446	969	12,483	995		
KENTUCKY	16	152,527	120,604	1,241	30,682			
LOUISIANA	19	75,303	64,804	229	10,270			
MAINE	13	55,541	36,611	3,076	15,710	56		88
MARYLAND	1	2,874						
MASSACHUSETTS	1	1,809	1,719	68	22			
MICHIGAN	29	89,369	80,189	234	7,751	1,105		1
MINNESOTA	63	228,511	217,968	5,020	5,522			6
MISSISSIPPI	16	46,717	39,906	356	6,449			
MISSOURI	22	198,830	132,944	221	65,661	4		
MONTANA	12	31,662	31,114	27	344	177		
NEBRASKA	34	61,903	57,374	1,334	3,078	92		25
NEVADA	4	4,568	4,366	185	17			
NEW HAMPSHIRE	5	12,237	11,258	733	240			6
NEW JERSEY	3	23,153	22,307	55	783			
NEW MEXICO	8	17,438	16,220	143	681	393		1
NEW YORK	27	91,595	63,836	1,757	21,747	4,255		
NORTH CAROLINA	19	241,983	230,842	444	10,697			
NORTH DAKOTA	13	53,408	53,368	40				
OHIO	14	18,986	13,671	67	575	673		
OKLAHOMA	29	122,724	111,483	586	10,655			
OREGON	22	49,501	41,808	1,283	5,920	487		3
PENNSYLVANIA	24	271,800	233,286	10,994	21,939	5,580		1
RHODE ISLAND	19	155,519	151,819	1,205	2,493	2		
SOUTH CAROLINA	20	47,571	47,448	117				
SOUTH DAKOTA	21	167,901	161,166	2,568	4,164	1		5
TENNESSEE	53	304,596	258,622	2,764	39,000	4,210		3
TEXAS	6	8,129	7,922	140	44	23		
UTAH	5	8,312	7,779	388	144			1
VERMONT	10	35,829	32,954	211	2,664			
VIRGINIA	15	26,639	19,248	825	4,332	1,234		
WASHINGTON	7	48,177	28,507	1,453	18,015	199		3
WEST VIRGINIA	86	253,935	248,584	1,635	3,709	6		1
WISCONSIN	7	6,078	6,078	242	542			
WYOMING								
GUAM	1	19,424	19,424	562				
NO MARIANA ISL	1	1,214	652					
PUERTO RICO	1	46,763	46,007	1,756				

1/ Includes service stations (switchers) and all service over 4 party.

**TABLE 22: VARIOUS SYSTEM STATISTICS REPORTED
BY BORROWERS, BY STATES AS OF DECEMBER 31, 1984**

State	No of bott.	Exchange in operation	Digital host	Digital service	Access Lines	Subscribers receiving service	Route miles of line	Square miles served	Mobile radio telephones	Pay stations	PBX Trunks	Key Lines	Toll Trunk Term.	CAS Term.	Interstate bill Statistics		Intrastate Toll Statistics	
															Inter- LATA	Intra- LATA	Inter- LATA	Intra- LATA
UNITED STATES	944	1,134	1,244	1,244	4,940,450	4,744,909	44,433	1,244,024	10,192	47,012	34,235	151,534	244,404	174,140	250,457,452	15,204,114	173,543,102	664,031,493
ALABAMA	24	107	12	17	117,230	113,140	14,204	12,151	194	757	402	3,441	4,204	5,104	7,431,247	274,472	4,441,124	11,732,456
ALASKA	13	127	45	45	144,774	141,111	14,774	201,373	24	1,231	74	4,004	2,434	2,404	5,134,054	322,437	4,441,174	17,732,456
ARIZONA	28	122	20	22	144,774	141,111	14,774	201,373	173	1,231	74	4,004	2,434	2,404	5,134,054	322,437	4,441,174	17,732,456
ARKANSAS	16	171	24	34	144,774	141,111	14,774	201,373	150	1,231	74	4,004	2,434	2,404	5,134,054	322,437	4,441,174	17,732,456
CALIFORNIA	14	47	16	4	42,042	43,444	7,071	4,393	514	514	202	2,443	3,004	44	1,722,401	44	4,441,174	17,732,456
COLORADO	14	61	19	6	30,210	28,211	9,444	23,432	279	349	229	1,104	2,444	742	1,471,477	4,441,174	4,441,174	17,732,456
CONNECTICUT	4	50	17	7	70,443	75,045	12,477	4,714	42	901	1,200	2,474	4,444	2,439	1,444,454	38,477	4,441,174	17,732,456
DELAWARE	27	227	39	176	713,431	302,263	52,310	24,394	361	2,704	2,749	11,434	1,124	10,445	17,444,454	142,444	4,441,174	17,732,456
GEORGIA	11	39	4	4	15,474	16,124	4,553	24,167	144	191	241	704	731	2,404	1,047,447	42,444	4,441,174	17,732,456
IDAHO	24	159	16	27	45,411	44,402	15,774	9,154	170	74	507	2,474	2,404	2,404	4,302,444	364,362	4,441,174	17,732,456
ILLINOIS	28	122	20	22	144,774	141,111	14,774	201,373	173	1,231	74	4,004	2,434	2,404	5,134,054	322,437	4,441,174	17,732,456
INDIANA	14	47	16	4	42,042	43,444	7,071	4,393	514	514	202	2,443	3,004	44	1,722,401	44	4,441,174	17,732,456
KANSAS	32	354	41	11	134,443	135,417	44,414	44,020	423	1,113	525	4,472	10,444	1,404	7,493,413	404,444	4,441,174	17,732,456
KENTUCKY	14	134	37	65	174,250	164,323	26,274	14,444	71	1,235	97	4,144	5,421	4,404	5,425,745	404,444	4,441,174	17,732,456
LOUISIANA	19	74	10	1	41,434	40,454	4,754	10,024	504	751	274	3,271	3,317	3,067	4,126,042	97,414	4,441,174	17,732,456
MAINE	13	94	15	24	40,451	41,324	4,093	4,692	142	512	274	940	1,151	1,451	3,272,054	97,414	4,441,174	17,732,456
MARYLAND	1	1	1	1	3,349	3,204	140	64	4	20	20	124	104	1,451	4,771,140	44,444	4,441,174	17,732,456
MASSACHUSETTS	1	1	1	1	2,044	2,030	70	23	12	12	10	44	71	91	4,040,000	23,474	4,441,174	17,732,456
MICHIGAN	29	114	11	12	45,774	44,744	11,417	9,524	110	749	434	2,140	4,451	3,407	4,452,247	1,444,344	4,441,174	17,732,456
MINNESOTA	63	303	54	54	242,427	254,437	54,017	44,334	720	2,027	1,143	7,142	11,440	4,715	10,154,320	1,444,344	4,441,174	17,732,456
MISSISSIPPI	14	54	13	1	51,444	52,140	10,440	7,104	47	299	413	1,457	1,404	2,444	1,440,711	764,424	4,441,174	17,732,456
MISSOURI	22	344	35	34	227,444	226,413	45,027	31,144	144	2,023	1,141	4,792	1,440	3,044	10,431,412	1,111,422	4,441,174	17,732,456
MONTANA	12	125	27	47	37,443	37,047	28,440	93,117	274	400	264	730	3,204	484	2,354,374	62,444	4,441,174	17,732,456
NEBRASKA	34	149	25	22	72,442	72,442	22,442	11,440	40	134	144	2,444	4,451	242	1,410,434	364,444	4,441,174	17,732,456
NEVADA	5	14	3	4	14,204	13,411	1,324	1,436	40	144	144	420	451	242	1,410,434	364,444	4,441,174	17,732,456
NEW HAMPSHIRE	5	14	3	4	14,204	13,411	1,324	1,436	40	144	144	420	451	242	1,410,434	364,444	4,441,174	17,732,456
NEW JERSEY	3	10	2	4	24,444	24,427	1,254	392	91	450	451	1,445	3,450	704	1,440,434	23,400	4,441,174	17,732,456
NEW MEXICO	4	60	23	24	23,770	21,439	12,444	54,013	232	400	203	570	1,751	414	1,440,434	23,400	4,441,174	17,732,456
NORTH CAROLINA	19	125	20	86	144,906	143,117	32,444	12,440	3	1,074	2,145	4,454	4,447	2,707	1,440,434	150,514	4,441,174	17,732,456
NORTH DAKOTA	13	149	20	23	40,474	40,474	31,404	44,549	744	674	744	2,444	4,451	242	4,440,434	1,440,434	4,441,174	17,732,456
OHIO	14	24	4	2	16,554	16,542	2,150	1,052	3	90	114	214	415	847	4,440,434	930,415	4,441,174	17,732,456
OKLAHOMA	29	247	32	10	140,015	142,140	31,441	39,455	559	1,159	1,240	4,264	11,202	2,451	4,440,434	2,470,71	4,441,174	17,732,456
OREGON	22	74	19	13	54,346	57,140	9,443	15,573	179	424	543	2,444	3,279	2,044	4,440,434	2,470,71	4,441,174	17,732,456
RHODE ISLAND	24	144	44	134	424,470	304,749	72,474	11,413	104	3,402	2,447	4,044	14,744	13,534	15,474,312	507,164	4,441,174	17,732,456
SOUTH CAROLINA	19	91	27	22	141,544	175,249	22,044	10,444	240	1,404	1,477	7,421	7,455	10,012	10,732,443	1,454,407	4,441,174	17,732,456
SOUTH DAKOTA	20	134	37	9	54,129	54,044	20,074	42,140	54	444	292	1,454	4,441	2,027	3,410,079	112,447	4,441,174	17,732,456
TENNESSEE	21	142	20	11	145,113	145,113	26,074	15,244	133	1,727	1,740	4,074	4,441	13,004	1,440,434	619,004	4,441,174	17,732,456
TEXAS	43	557	103	42	340,211	344,396	40,125	11,440	1,414	2,444	3,427	12,454	23,443	14,444	11,100,454	744,534	4,441,174	17,732,456
UTAH	24	144	24	1	40,474	40,474	2,474	7,464	147	47	64	153	742	400	4,440,434	94,444	4,441,174	17,732,456
VERMONT	5	4	4	1	10,454	10,457	711	359	3	101	114	242	442	72	4,440,434	94,444	4,441,174	17,732,456
VIRGINIA	10	37	3	26	40,141	39,423	4,010	3,421	12	747	944	1,424	1,424	1,772	3,440,442	3,440	4,441,174	17,732,456
WASHINGTON	15	35	15	7	24,447	24,447	4,244	3,415	144	137	49	1,025	1,444	371	2,474,193	2,40,262	4,441,174	17,732,456
WEST VIRGINIA	7	61	10	7	54,574	52,544	4,444	4,444	12	744	744	4,444	1,479	2,131	2,40,262	36,444	4,441,174	17,732,456
WISCONSIN	46	277	56	74	304,451	284,443	45,444	25,716	301	2,344	1,459	4,013	13,502	9,554	15,401,444	36,444	4,441,174	17,732,456
WYOMING	7	22	7	4	4,415	4,415	4,415	13,042	41	144	144	154	489	111	15,401,444	13,152	4,441,174	17,732,456
GUAM	1	4	4	4	24,477	24,477	1,124	140	201	201	770	433	97	1,444	1,444	4,441,174	4,441,174	17,732,456
NO MARIANA ISL	1	12	5	14	2,445	2,445	3,172	114	57	977	1,042	954	4,444	1,444	1,444	4,441,174	4,441,174	17,732,456
Puerto Rico	1	1	1	1	59,404	59,404	3,172	114	57	977	1,042	954	4,444	1,444	1,444	4,441,174	4,441,174	17,732,456

**TABLE 23: COMPOSITE BALANCE SHEET REPORT BY BORROWERS, BY STATES
AS OF DECEMBER 31, 1984-ASSETS AND OTHER DEBITS**
(Dollar Amounts in Thousands)

State	Number of borrowers	Telephone plant in service	Telephone plant under construction	Telephone Plant for future use and adjustments	Total telephone plant	Depreciation and amortization reserves	Total telephone plant less reserves	Investments in other companies	Other investments and funds	Miscellaneous physical property	Cash and working funds	Other current assets	Other assets, prepaid and deferred items	Total assets and other debits
UNITED STATES	946	\$ 9,761,264,881	\$ 101,230,056	\$ 52,241,757	\$ 10,194,738,496	\$ 3,007,446,450	\$ 7,102,292,137	\$ 81,708,714	\$ 243,360,064	\$ 62,467,312	\$ 826,325,530	\$ 629,405,833	\$ 113,471,370	\$ 9,056,920,860
ALABAMA	24	227,126,461	6,437,082	772,225	236,739,168	48,560,862	168,237,306	97,811	4,435,728	2,659,769	10,418,282	13,387,011	4,176,100	203,808,947
ALASKA	13	215,117,167	26,167,223	364,164	242,050,554	68,060,220	173,970,334	2,130,145	8,608,084	1,027,488	1,027,488	1,027,488	2,000,558	253,745,045
ARIZONA	28	307,101,106	3,381,733	2,292,131	313,185,160	29,864,653	283,320,507	185,448	4,096,313	507,004	17,152,237	17,152,237	1,075,624	311,907,424
CALIFORNIA	14	127,795,394	5,457,050	398,375	133,651,119	35,780,497	97,870,622	2,117,105	3,046,452	1,611,535	8,041,116	7,866,140	1,295,191	154,461,460
COLORADO	10	74,211,114	2,451,751	476,141	77,741,006	26,406,206	51,334,800	175,200	3,648,858	1,432,734	13,103,053	4,209,430	804,084	73,719,769
CONNECTICUT	6	198,762,492	8,314,886	197,887	207,267,265	57,470,091	149,797,174	569,687	1,965,738	952,953	15,813,504	18,399,746	1,755,125	188,684,242
FLORIDA	27	610,472,859	19,629,000	822,012	631,124,771	171,760,626	459,364,145	2,201,706	8,339,493	2,201,706	27,800,671	35,461,130	8,798,452	562,497,403
GEORGIA	11	45,095,066	1,047,163	0,837	46,943,066	11,216,911	35,726,155	72	1,759,930	261,634	3,043,181	4,430,034	4,430,034	46,285,543
ILLINOIS	24	150,408,004	9,194,942	402,560	160,005,506	71,409,773	88,595,733	1,555,041	10,729,033	843,419	8,014,293	9,522,037	1,414,864	110,836,310
INDIANA	43	136,243,480	3,479,149	1,016,052	141,732,680	40,040,144	101,692,536	1,506,376	2,181,130	671,070	14,670,934	14,670,934	2,121,110	130,252,780
MISSISSIPPI	22	252,222,408	3,486,353	570,652	256,279,213	63,755,550	192,523,663	4,260,653	9,110,772	7,466,476	12,108,542	12,108,542	3,113,154	284,431,210
KANSAS	32	292,084,713	5,722,859	2,069,308	300,277,358	93,133,471	207,143,887	2,053,284	11,530,500	231,056	43,188,898	17,310,531	5,330,224	286,797,841
KENTUCKY	16	331,432,301	15,572,859	444,378	347,449,538	85,442,970	262,006,568	868,854	3,730,310	408,476	22,004,831	9,604,247	6,076,733	344,402,216
LOUISIANA	19	186,464,149	11,400,557	4,487,043	202,351,751	45,613,160	156,738,591	363,454	7,465,380	1,424,504	11,064,958	11,424,500	2,484,886	184,033,551
MAINE	13	104,444,947	1,047,163	15,034	105,507,124	31,471,531	74,035,593	1,047,163	1,047,163	1,047,163	4,176,100	4,176,100	1,047,163	104,444,947
MARYLAND	1	4,444,444	31,267	5,002,125	9,446,636	1,723,008	7,723,628	30,170	444,672	372,207	633,206	372,207	101,726	9,560,417
MASSACHUSETTS	1	2,424,284	14,447	2,424,284	4,848,568	1,031,750	3,816,818	1,080,041	26,235	152	175,030	102,044	72,348	4,924,284
MICHIGAN	29	170,453,744	6,790,373	427,234	177,671,351	57,382,166	120,289,185	1,080,041	4,076,435	1,241,524	11,240,507	16,230,454	1,241,524	183,953,016
MINNESOTA	16	114,054,674	4,791,525	388,440	119,234,639	34,017,657	85,216,982	1,170,448	2,009,282	978,070	4,267,100	4,792,264	1,170,448	122,373,231
MISSOURI	22	434,727,049	13,019,374	300,959	448,047,482	111,350,593	336,696,889	1,410,361	4,444,758	644,062	24,653,600	24,781,654	2,224,374	307,203,024
MONTANA	12	160,742,437	1,504,970	3,084,017	165,331,424	56,019,462	109,311,962	1,031,331	17,739,344	182,068	16,041,296	10,209,194	651,807	154,851,954
NEBRASKA	4	16,507,891	67,661	16,036	16,651,588	5,155,355	11,496,233	11,449,845	5,058,553	1,447,038	18,457,406	9,005,096	2,965,895	152,461,765
NEVADA	5	28,031,574	291,943	16,036	28,313,517	10,093,719	17,319,798	49,264	61,037	61,037	4,815,360	2,105,017	252,457	20,557,524
NEW HAMPSHIRE	7	50,604,700	1,375,485	52,064,284	52,064,284	18,471,025	33,593,259	90,659	474,764	106,165	2,419,374	2,118,888	650,105	23,880,745
NEW JERSEY	1	1,375,485	1,375,485	52,064,284	52,064,284	18,471,025	33,593,259	90,659	474,764	106,165	2,419,374	2,118,888	650,105	23,880,745
NEW MEXICO	8	127,354,144	17,149,174	3,047,709	147,550,027	30,369,958	117,180,069	369,149	135,213	198,584	0,570,154	5,773,004	335,841	134,364,315
NEW YORK	27	144,764,516	4,145,229	900,441	149,810,186	47,084,247	102,725,939	1,000,046	2,248,499	371,325	5,462,174	11,474,458	2,788,472	125,536,519
NORTH CAROLINA	10	600,941,444	11,783,219	133,194	612,857,857	147,572,490	465,285,367	237,000	9,067,544	800,264	24,471,331	30,236,035	3,414,067	616,067,740
NORTH DAKOTA	13	165,127,619	5,342,135	148,253	170,617,407	65,173,778	105,443,629	2,735,347	12,564,673	1,454,224	13,757,181	9,200,075	3,414,067	184,756,818
OHIO	14	29,460,117	1,136,342	41,160	30,637,619	4,488,502	26,149,117	15,300	1,225,930	180,430	3,615,332	1,247,144	1,247,144	30,761,111
OKLAHOMA	20	314,575,855	12,303,137	4,418,076	333,307,068	94,122,011	239,185,057	4,078,109	6,834,951	2,021,736	31,145,621	27,024,580	5,214,005	323,485,040
OREGON	22	177,413,830	3,164,765	29,876	180,607,411	40,020,220	140,587,191	11,625	5,073,653	4,331,726	12,482,446	12,360,486	999,053	126,485,500
PENNSYLVANIA	24	504,800,137	13,451,047	806,835	519,057,019	192,952,494	326,104,525	3,993,743	10,019,320	4,534,849	40,684,387	44,240,227	7,441,321	467,500,320
SOUTH CAROLINA	10	345,127,611	15,811,349	403,755	361,341,715	128,987,193	232,354,522	3,364,078	12,561,424	3,263,661	30,048,533	20,057,984	2,601,332	304,247,034
SOUTH DAKOTA	20	140,031,210	6,051,260	407,108	146,489,578	54,606,530	91,883,048	1,165,151	6,109,435	2,146,676	11,124,620	6,464,793	1,443,319	148,037,721
TENNESSEE	53	907,123,207	34,541,980	8,017,826	949,683,013	248,371,917	701,311,096	7,110,287	13,127,600	2,385,100	58,309,448	64,731,416	8,411,741	954,550,015
TEXAS	5	28,162,840	3,137,035	48,290	31,348,165	6,041,079	25,307,086	1,468,654	11,940	11,046	3,446,166	552,330	552,330	30,723,223
UTAH	5	18,430,248	321,175	48,290	18,961,713	6,041,079	12,920,634	2,121,145	442,467	11,046	1,535,922	1,535,922	144,113	18,747,888
VIRGINIA	10	60,209,521	1,202,864	4,240	61,412,625	25,324,112	36,088,513	100,000	1,370,440	210,021	10,619,450	2,074,844	745,372	60,976,797
WASHINGTON	15	64,413,709	54,781	54,781	64,924,271	22,105,417	42,818,854	157,241	2,738,441	157,241	5,863,200	6,526,074	293,095	50,806,473
WEST VIRGINIA	7	107,127,686	5,180,136	1,021	112,309,843	32,431,502	80,878,341	1,564,441	8,067,544	80,757	1,662,074	9,160,203	3,221,231	95,592,248
WISCONSIN	46	407,604,234	9,642,716	110,768	417,357,018	207,444,718	209,912,300	5,028,303	8,058,453	2,016,043	6,088,675	30,145,509	4,131,020	414,050,460
WYOMING	7	28,160,127	930,087	16,226	29,156,440	8,266,883	20,889,557	524,353	1,551,614	442,467	1,535,922	1,535,922	431,335	27,613,270
ALASKA	1	34,272,057	0,437,732	43,705,299	34,712,089	10,007,418	24,704,671	33,407,018	4,544,447	8,444,447	1,008,430	1,371,800	180,847	44,803,460
IDAHO	1	1,445,608	4,005,400	6,435,107	11,886,115	293,673	11,592,442	3,731,238	7,336,032	1,369,560	51,464,223	1,000,301	33,762	74,264,253
NEVADA	1	104,850,813	26,641,703	170,401,536	130,401,536	30,423,014	99,978,522	6,076,422	13,724,528	13,724,528	13,724,528	13,724,528	13,724,528	13,724,528

OK indicates a "yes" figure.

**TABLE 24: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS, BY STATES
AS OF DECEMBER 31, 1984-LIABILITIES AND OTHER CREDITS**

State	Number of borrowers	Capital stock membership and capital certificates	Retained earnings or margins and capital credits	Total net worth	DEA Long-term debt	RTB Long-term debt	FFB Long-term debt	Other long-term debt	Total long-term debt	Current liabilities	Deferred credits operating, reserves and accrued liabilities	Total liabilities and other credits
UNITED STATES	944	\$ 273,945,457	\$ 2,311,422,477	\$ 2,585,367,934	\$ 2,404,405,256	\$ 1,324,743,045	\$ 11,432,527	\$ 350,464,560	\$ 4,489,460,384	\$ 570,734,401	\$ 1,007,285,244	\$ 6,054,920,640
ALABAMA	24	2,614,404	30,552,448	42,164,852	73,421,630	47,214,178	11,021,444	1,744,253	134,235,527	10,937,474	14,547,009	233,888,027
ALASKA	17	3,423,014	56,701,701	50,025,615	57,184,778	51,717,335	31,554,353	4,641,917	140,270,391	25,270,300	2,000,000	167,540,691
ARIZONA	4	84,753,413	94,124,661	94,124,661	17,443,667	51,004,701	5,000,000	31,130,744	104,711,204	25,000,000	30,636,081	251,007,424
ARKANSAS	16	6,135,862	75,740,840	75,740,840	44,444,714	41,463,430	15,030,301	14,740,401	117,730,027	25,870,787	4,454,724	171,220,314
CALIFORNIA	14	4,111,274	20,484,743	37,445,095	37,445,095	35,743,435	10,201,024	254,153	83,717,000	6,420,045	121,224,164	121,224,164
COLORADO	14	824,814	22,647,040	23,471,854	26,244,144	15,203,137		1,441,705	42,021,474	1,415,004	5,707,319	73,719,786
CONNECTICUT												
FLORIDA	4	2,207,450	50,044,107	52,251,557	14,747,044	24,242,427	39,250,400	10,744,024	94,171,330	13,043,104	20,191,460	144,644,242
GEORGIA	27	34,350,461	101,741,144	140,100,407	121,444,413	74,377,413	51,410,155	25,147,045	277,032,144	40,747,415	84,717,125	342,507,403
HAWAII												
IDAHO	11	470,910	12,540,155	13,420,065	19,014,863	7,300,133		215,414	27,520,410	2,300,404	3,045,304	44,245,513
ILLINOIS	24	2,144,004	44,444,107	47,077,115	25,544,237	14,447,247	2,050,040	12,444,414	47,000,040	7,444,414	12,444,414	110,885,310
INDIANA	24	2,077,444	27,444,107	29,014,793	54,342,404	20,235,774	4,424,447	10,447,411	105,341,452	7,174,402	14,547,245	120,252,740
IOWA	83	5,506,440	47,444,107	47,444,107	60,419,054	20,235,774				11,007,444		244,431,210
KANSAS	32	5,021,444	109,794,444	114,820,124	92,517,504	20,301,374	4,471,000	1,454,054	137,147,036	12,441,704	27,144,000	284,707,441
KENTUCKY	14	7,400,790	64,744,104	72,144,094	17,444,744	24,444,744	2,444,000	4,444,444	44,444,444	15,704,114	20,744,114	144,444,444
LOUISIANA	19	4,051,731	47,044,044	51,095,774	40,444,502	24,534,703	11,444,000	4,444,444	84,444,214	15,704,114	20,744,114	144,444,444
MAINE	13	5,442,174	20,174,100	25,616,274	15,444,104	17,274,434	1,075,250	4,177,024	34,444,214	4,750,407	10,045,140	84,444,214
MARYLAND	1	277,400	457,471	1,235,071	1,235,071	1,444,434			3,144,744	100,230	540,370	4,364,417
MASSACHUSETTS	1	440,154	581,154	581,154	451,200	474,371			1,125,640	4,107,010	73,444	1,447,712
MICHIGAN	29	4,747,570	30,524,201	44,271,771	47,444,107	27,444,107	2,030,054	4,454,444	104,444,444	15,444,410	17,444,107	154,250,016
MINNESOTA	63	11,052,310	105,314,107	117,270,427	124,444,444	52,444,444	10,180,514	1,444,444	204,300,521	15,444,410	5,274,107	214,444,444
MISSISSIPPI	14	1,122,440	15,014,410	16,137,270	40,444,107	4,444,444	5,144,115	4,444,444	71,744,554	4,404,107	10,144,240	102,331,231
MISSOURI	22	14,193,421	94,707,354	114,900,775	94,444,082	34,722,434	17,012,444	25,721,124	177,114,457	40,454,582	42,735,014	197,203,024
MONTANA	12	122,210	47,444,090	47,444,090	47,444,090	1,402,023		34,444	101,444,090	3,052,262	1,600,417	154,451,056
NEBRASKA	34	7,144,107	47,720,130	54,862,240	47,720,130	7,034,205		10,244,544	104,444,444	1,444,444	12,707,544	154,451,056
NEVADA	5	1,001,225	5,444,301	6,444,526	4,204,340	4,352,444		110,444	13,444,124	1,444,444	2,444,444	23,444,444
NEW HAMPSHIRE	3	2,041,720	12,444,200	15,444,920	4,224,002	11,444,144	7,077,545		23,044,720	3,044,414	7,131,525	44,744,741
NEW JERSEY	3											
NEW MEXICO	8	345,341	17,444,122	17,770,503	100,444,110	23,214,503	14,044,440	114,221	114,044,331	11,000,353	7,450,124	134,344,315
NEW YORK	27	4,375,743	24,444,677	37,030,440	37,030,440	23,214,503	14,044,440	114,221	114,044,331	11,000,353	7,450,124	134,344,315
NORTH CAROLINA	19	13,250,304	107,444,677	120,745,944	164,244,144	43,214,541	17,512,000	47,444,090	274,313,544	15,444,410	12,707,544	294,544,444
NORTH DAKOTA	13	1,301,430	54,134,137	50,434,574	64,444,187	6,244,023		1,374,414	74,144,314	4,401,283	4,274,444	144,754,444
OHIO	14	354,607	5,240,130	5,418,744	16,743,374	3,251,400		1,204,819	20,255,006	1,440,533	1,206,424	24,761,111
OKLAHOMA	20	5,444,441	40,224,703	45,669,144	121,544,164	44,244,444	2,720,774	1,324,470	102,444,470	20,003,207	24,027,414	124,444,470
OREGON	22	7,144,107	49,444,217	56,588,324	30,444,144	15,444,144	4,444,100	4,444,444	61,444,240	4,444,444	4,444,444	124,444,470
PENNSYLVANIA	24	25,244,014	117,414,143	142,658,157	34,742,704	130,154,474	41,010,131	4,444,444	210,354,624	35,730,147	4,444,444	247,500,524
RHODE ISLAND	19	4,040,447	45,444,447	49,484,894	104,745,470	41,122,452	7,445,750	1,441,709	175,445,700	12,510,430	24,447,470	194,447,470
SOUTH CAROLINA												
SOUTH DAKOTA	21	1,244,440	21,444,440	22,684,880	71,447,104	10,241,043		401,441	82,447,040	3,425,794	4,444,444	114,537,221
TEXAS	53	25,414,611	244,320,467	271,735,077	271,735,077	44,444,444	4,444,444	4,444,444	154,444,444	15,444,444	15,444,444	174,444,444
UTAH	6	1,105,731	5,247,072	6,352,803	16,444,187	6,244,023		1,374,414	74,144,314	4,401,283	4,274,444	144,754,444
VERMONT	4	5,444,104	5,444,370	6,104,474	2,022,034	6,447,747		1,444,444	20,327,614	4,444,444	2,131,414	14,747,440
VIRGINIA	10	1,014,114	16,444,093	17,458,207	23,444,351	10,017,401			34,447,052	4,540,434	4,201,174	44,447,052
WASHINGTON	17	1,444,211	16,000,344	17,444,555	13,267,030	12,210,404		11,054	25,267,404	2,444,444	4,791,104	30,447,404
WEST VIRGINIA	7	21,444,350	70,343,340	91,787,690	145,244,425	44,102,315	5,220,700	1,444,444	255,000,000	25,747,404	4,444,444	284,447,404
WISCONSIN	84	457,787	10,113,244	10,571,034	44,144,340	4,444,444	23,444,444	40,444	13,441,076	1,114,553	2,444,444	27,443,270
WYOMING	7											
GUAM	1	6,444,194	4,444,194	6,444,194	34,074,200	4,444,194			34,074,200	1,005,544	1,005,544	44,447,444
PUERTO RICO	1	50,000	35,445,743	35,445,743	4,744,000	4,744,000		2,242,754	12,444,444	1,194,376	47,092	14,447,444
PR	1											

**TABLE 25: COMPOSITE REVENUES REPORTED BY BORROWERS, BY STATES
CALENDAR YEAR 1984**

State	Number of borrowers	Total operating revenues	LOCAL SERVICE REVENUES		ACCESS CHARGE & TOLL SERVICE REVENUES		MISCELLANEOUS OPERATING REVENUES		UNCOLLECTIBLE OPERATING REVENUES (DEBIT)	
			Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
UNITED STATES	946	\$ 2,910,194,206	\$ 910,039,335	31.3	1,909,122,212	65.6	\$ 102,416,579	3.5	\$ 11,383,920	.4
ALABAMA	24	60,761,072	21,810,568	35.9	35,842,328	59.0	3,285,496	5.4	177,320	.3
ALASKA	13	83,356,143	18,427,836	22.1	61,692,769	74.0	3,682,684	4.8	747,146	.9
ARIZONA	4	115,978,480	26,055,535	22.5	87,366,084	75.3	2,763,264	2.4	206,413	.2
ARKANSAS	16	94,700,367	29,811,691	31.5	58,933,886	62.2	6,227,208	6.6	272,418	.3
CALIFORNIA	14	40,839,571	10,027,345	24.6	30,109,338	73.7	825,520	2.0	122,632	.3
COLORADO	18	23,211,210	4,278,338	18.4	18,349,185	79.1	625,448	2.7	41,761	.2
CONNECTICUT										
DELAWARE	6	58,070,672	19,572,467	33.7	35,300,631	60.8	3,247,801	5.6	50,227	.1
FLORIDA	27	178,641,642	63,271,754	35.4	111,443,613	62.4	4,766,947	2.7	833,672	.5
GEORGIA										
HAWAII	11	12,128,790	2,697,231	22.2	8,843,373	72.9	642,001	5.3	53,815	.4
ILLINOIS	24	45,322,770	16,951,693	37.4	25,659,486	56.6	2,912,853	6.4	201,262	.4
INDIANA	28	36,982,801	15,021,317	40.9	18,264,517	52.2	1,844,411	5.3	137,444	.4
IOWA	83	73,678,166	22,302,359	30.3	49,335,227	67.0	2,423,711	3.0	203,131	.3
KANSAS	32	91,613,878	17,646,731	19.3	71,718,253	78.3	2,522,182	2.8	273,288	.3
KENTUCKY	16	80,434,931	39,456,760	49.1	38,507,023	47.9	2,946,040	3.7	474,892	.6
LOUISIANA	19	60,286,494	22,672,926	37.6	35,655,876	59.1	2,022,923	3.4	65,271	.1
MAINE	13	35,082,824	8,769,342	25.0	25,580,199	72.9	894,356	2.5	161,073	.5
MARYLAND	1	1,700,177	349,779	22.9	1,235,419	72.7	85,527	5.0	10,548	.6
MASSACHUSETTS	1	1,001,079	378,547	37.8	581,764	58.1	46,945	4.7	6,177	.6
MICHIGAN	29	47,445,138	15,229,324	32.0	31,135,815	65.5	1,345,447	2.8	165,448	.3
MINNESOTA	63	133,518,877	51,080,423	38.3	78,530,973	58.8	4,272,530	3.2	365,049	.3
MISSISSIPPI	16	25,618,557	10,470,453	40.9	14,763,179	57.6	486,844	1.9	101,919	.4
MISSOURI	22	140,768,782	35,294,680	25.1	100,538,702	71.4	5,562,322	4.0	626,922	.4
MONTANA	12	38,782,982	5,957,915	15.4	32,095,869	82.8	743,271	1.9	14,073	.0
NEBRASKA	34	40,659,854	10,783,313	26.5	29,031,545	71.4	902,530	2.2	57,534	.1
NEVADA	4	7,854,700	1,103,128	13.9	6,717,503	84.5	128,642	1.6	3,427CR	.0
NEW HAMPSHIRE	5	10,153,894	2,156,924	21.2	7,775,684	76.6	243,207	2.4	21,885	.2
NEW JERSEY	3	18,645,964	3,304,679	17.7	14,096,201	75.6	1,364,994	7.3	119,910	.6
NEW MEXICO	8	26,734,075	4,369,165	16.3	22,420,547	83.9	103,138	.4	158,775	.6
NEW YORK	27	51,222,577	16,667,313	32.5	32,145,872	62.8	2,687,288	5.2	277,896	.5
NORTH CAROLINA	19	135,966,946	61,732,113	45.4	70,432,128	51.8	4,376,917	3.2	574,212	.4
NORTH DAKOTA	13	39,567,112	13,739,825	34.7	24,686,269	62.4	1,207,941	3.1	66,923	.2
OHIO	14	8,213,120	3,130,366	38.1	4,888,929	59.5	270,563	3.3	76,738	.9
OKLAHOMA	29	94,162,600	21,111,852	22.4	71,436,042	75.9	2,136,467	2.3	521,761	.6
OREGON	22	42,474,995	10,412,741	24.5	30,256,374	71.2	1,900,280	4.5	94,400	.2
PENNSYLVANIA	24	172,336,577	52,786,823	30.6	112,169,215	65.1	7,969,426	4.6	588,887	.3
RHODE ISLAND										
SOUTH CAROLINA	19	94,199,184	35,820,344	38.0	54,654,469	58.0	4,581,227	4.9	856,856	.9
SOUTH DAKOTA	20	37,430,950	8,980,928	24.0	23,952,083	71.6	607,231	1.8	109,292	.3
TENNESSEE	21	82,195,775	37,378,959	45.5	42,413,351	51.6	2,821,312	3.4	413,847	.5
TEXAS	53	285,812,162	67,876,276	23.7	212,710,506	74.4	6,148,944	2.2	833,564	.3
UTAH	6	8,578,667	1,738,157	20.3	6,775,834	78.7	166,237	1.9	76,561	.9
VERMONT	5	7,088,920	1,598,697	22.6	5,402,076	76.2	124,505	1.8	36,358	.5
VIRGINIA	10	19,458,514	6,620,018	34.0	11,792,381	60.6	1,115,581	5.7	69,466	.4
WASHINGTON	15	21,535,653	4,680,457	21.7	16,201,736	75.2	744,665	3.5	91,195	.4
WEST VIRGINIA	7	21,750,097	12,127,680	43.7	15,001,398	54.4	611,747	2.8	80,728	.4
WISCONSIN	86	142,076,845	49,583,263	34.9	86,955,879	61.2	5,957,282	4.2	416,579	.3
WYOMING	7	10,764,141	1,200,937	11.2	9,277,652	86.2	338,761	3.1	53,209	.5
GUAM	1	11,361,483	7,590,718	66.8	3,745,980	33.0	198,492	1.7	173,707	1.5
NO MARIANA ISL	1	2,442,301	506,469	20.7	1,941,045	79.5	229,787	9.4	235,000	9.6
PUEERTO RICO	1	37,368,697	15,557,176	41.6	20,698,030	55.4	1,183,694	3.2	70,203	.2

**TABLE 26: COMPOSITE OPERATING DEDUCTIONS REPORTED BY BORROWERS, BY STATES
CALENDAR YEAR 1984**

State	Number of borrowers	Total operating deductions	Maintenance expenses	Traffic expenses	Commercial expenses	General office salaries and expenses	Other operating expenses	Depreciation expenses	Amortization expenses	Federal taxes	Other taxes
UNITED STATES	944	\$ 2,269,117,409	\$ 540,889,035	\$ 76,782,753	\$ 150,406,949	\$ 305,047,900	\$ 218,018,014	\$ 588,096,035	\$ 15,817,200	\$ 184,270,323	\$ 189,789,198
ALABAMA	24	46,113,916	11,457,551	2,162,750	3,596,892	6,927,644	5,095,901	10,417,500	87,070	2,331,826	3,536,782
ALASKA	13	60,988,413	18,451,926	919,522	5,287,778	7,472,724	8,209,724	10,417,500	21,776	2,331,826	3,018,558
ARIZONA	4	93,456,093	6,414,671	4,033,676	8,454,978	9,454,978	7,931,708	25,713,939	13,311,187	13,311,187	8,911,723
ARKANSAS	16	73,767,149	17,071,651	5,177,873	4,670,501	6,607,459	15,491,459	15,491,459	419,463	8,975,901	5,821,233
CALIFORNIA	14	31,649,366	6,734,974	1,713,336	1,948,310	5,744,936	3,423,968	7,810,743	132,479	1,834,924	2,301,696
COLORADO	18	17,887,794	3,449,291	115,632	917,402	3,334,466	2,067,250	5,225,077	200,824	1,075,967	1,461,485
CONNECTICUT	6	47,025,613	13,755,704	2,554,653	2,939,284	5,271,834	2,568,578	14,367,548	116,738	2,235,148	3,416,124
DELAWARE	27	142,469,154	37,415,007	4,419,278	9,755,072	18,487,951	13,863,460	36,736,054	580,806	11,212,133	9,399,393
GEORGIA	11	9,431,764	2,034,468	274,853	646,289	1,654,780	872,286	2,482,768	19,217	861,800	585,303
HAWAII	24	37,034,104	8,315,921	1,038,437	2,436,822	5,358,402	1,829,783	10,708,347	197,739	2,576,013	2,572,642
ILLINOIS	28	28,145,377	6,476,721	399,072	1,710,793	4,279,121	2,966,043	7,074,057	313,866	1,850,881	2,083,923
INDIANA	81	15,824,616	13,396,303	1,582,493	4,418,187	8,099,379	5,546,507	14,695,350	6,036,692	3,492,057	5,400,748
IOWA	32	70,975,905	17,233,180	2,758,128	4,373,594	9,107,293	6,974,049	15,353,174	1,839,324	4,441,886	8,455,747
KANSAS	16	58,000,459	13,795,166	1,770,378	4,010,141	5,876,230	4,980,276	16,872,459	458,321	5,591,152	4,727,626
KENTUCKY	19	49,405,213	13,679,018	1,418,344	3,180,368	6,463,434	4,207,882	9,758,430	475,190	4,931,096	4,708,431
LOUISIANA	13	28,993,585	6,896,380	988,744	1,786,744	4,153,492	3,013,581	5,786,739	193,509	2,826,965	3,346,015
MAINE	1	1,366,330	210,099	70,099	65,403	300,228	215,783	227,159	23,370	124,688	118,913
MARYLAND	1	897,712	382,826	6,521	81,712	169,034	77,986	164,423	349,234	2,009,852	15,010
MASSACHUSETTS	29	38,247,868	9,443,793	420,217	2,489,339	6,184,211	3,012,987	8,146,428	9,952,738	10,833,912	10,833,912
MICHIGAN	63	108,059,894	24,676,405	2,178,186	4,323,306	13,454,104	9,904,210	27,445,455	1,291,578	9,952,738	9,952,738
MINNESOTA	16	20,383,663	5,475,911	276,034	1,697,661	2,894,392	2,194,470	2,282,072	350,768	1,236,157	973,907
MISSISSIPPI	22	111,347,015	27,925,486	6,421,324	7,717,533	12,436,031	10,260,709	25,713,947	262,800	12,288,589	8,130,596
MISSOURI	12	27,568,343	6,508,988	368,058	1,066,688	4,472,713	3,288,939	10,062,344	360,671	12,436	1,426,306
MONTANA	34	33,177,366	6,737,028	543,339	1,592,148	6,359,732	3,431,595	8,775,870	442,383	2,383,614	2,911,637
NEBRASKA	4	826,004	26,004	356,533	233,708	1,022,416	775,378	1,548,931	966,730	226,494	226,494
NEVADA	5	5,956,194	1,774,723	124,066	594,868	1,805,475	953,492	1,888,007	600,249	753,679	753,679
NEW HAMPSHIRE	3	15,003,759	3,182,870	864,844	1,023,743	1,158,271	1,275,175	4,731,619	11,876	1,309,057	1,458,080
NEW JERSEY	8	19,375,522	3,430,137	82,415	625,405	2,837,033	1,877,899	7,795,669	730,892	1,014,081	981,991
NEW MEXICO	27	42,050,518	9,908,009	1,762,250	2,788,019	7,043,887	4,700,426	7,450,428	8,735	2,271,632	6,030,132
NEW YORK	19	105,973,513	27,688,825	3,931,812	6,651,639	10,327,606	8,835,283	30,928,623	181,631	8,315,968	9,112,126
NORTH CAROLINA	13	31,887,606	8,868,352	330,774	1,675,514	4,452,861	3,730,409	9,653,402	321,175	1,085,280	1,760,829
NORTH DAKOTA	14	5,900,475	1,341,091	58,674	440,040	862,828	688,628	1,352,786	35,147	195,529	933,802
OHIO	29	74,006,422	17,390,764	3,408,575	3,603,168	12,374,108	9,411,134	16,911,503	1,040,500	3,986,208	6,280,660
OKLAHOMA	22	37,007,245	7,544,425	446,075	2,606,992	6,297,393	3,450,103	7,677,622	75,602	2,510,121	2,894,817
OREGON	24	136,762,399	30,223,810	4,236,125	9,088,462	18,094,512	8,452,103	37,677,512	392,945	17,150,660	18,423,209
PENNSYLVANIA	19	70,182,844	17,819,579	1,229,687	5,219,066	7,490,892	6,241,470	22,076,283	243,828	5,983,431	3,458,608
RHODE ISLAND	20	27,659,179	6,307,169	294,260	1,200,391	3,493,974	2,759,274	9,593,164	242,001	1,900,840	1,448,104
SOUTH CAROLINA	21	63,125,334	15,255,820	1,122,309	5,007,470	7,580,761	6,448,157	19,139,245	193,797	3,595,256	5,582,319
TENNESSEE	53	214,488,104	49,532,793	11,164,803	12,292,813	28,048,584	20,292,682	56,753,968	1,803,919	20,971,140	14,027,402
TEXAS	6	6,058,387	426,297	24,535	660,174	790,521	790,521	1,786,414	113,725	161,048	376,244
UTAH	5	5,623,949	1,225,876	50,091	355,300	1,073,312	712,359	1,064,777	21,657	605,237	515,340
VERMONT	10	14,692,524	2,928,677	420,224	801,865	2,053,577	1,514,074	3,912,457	140,583	2,052,941	868,094
VIRGINIA	15	17,148,110	3,405,196	444,224	1,057,038	4,190,889	1,853,499	3,545,923	33,031	2,584,471	1,029,660
WASHINGTON	7	23,331,136	6,210,123	826,584	1,432,468	3,651,032	2,530,288	5,672,417	3,190	875,591	1,929,443
WEST VIRGINIA	86	112,436,051	21,146,916	2,237,527	8,659,403	15,612,022	11,503,009	32,728,738	1,137,486	5,531,510	1,875,440
WISCONSIN	7	7,918,983	1,561,937	26,680	362,878	1,715,617	1,098,514	1,949,949	737,269	1,461,199	866,199
WYOMING	1	7,745,340	2,497,704	134,949	651,354	795,509	870,860	2,794,962	37,441	1,468	1,468
GUAM	1	1,782,356	343,218	181,346	50,837	436,453	2,126,865	5,612,489	17,136	1,275,620	1,275,620
NO MARIANA ISL	1	21,366,640	7,309,614	1,633,783	2,006,866	3,052,257	3,052,257	5,612,489			
PUERTO RICO	1										

**TABLE 27: COMPOSITE REVENUES AND EXPENSES REPORTED BY BORROWERS, BY STATES
CALENDAR YEAR 1984**

State	Number of borrowers	Total operating revenues	Total operating deductions	Net operating income or margin	Other income and deductions (net) - reg.	Interest on long-term debt	Interest charged to construction (credit)	Other fixed charges	Total fixed charges	Net income or margin - reg.	Other income and deductions (net) - integ.	Extraordinary and delayed items	Total net income or margin
UNITED STATES	946	\$ 2,910,194,206	\$ 2,269,117,409	\$ 641,076,797	\$ 64,916,344	\$ 254,472,970	\$ 7,102,353	\$ 12,471,754	\$ 260,242,373	\$ 445,750,768	\$ 5,356,324	\$ 1,495,448	\$ 453,002,510
ALABAMA	24	60,761,072	46,113,916	14,647,156	573,031	7,104,649	364,072	425,727	7,166,304	8,053,483	366,417CR	227,950	7,915,215
ALASKA	13	115,876,140	60,926,603	54,949,537	411,951	7,315,077	12,457CR	10,212,721	12,457CR	12,457CR	243,302CR	276,307	15,425,681
ARIZONA	28	34,952,401	24,155,377	10,797,024	611,951	7,840,272	18,364	108,441	8,470,351	14,351,813	170,452CR	216,433CR	15,625,496
ARKANSAS	16	94,760,367	73,767,149	20,993,218	1,488,946	5,444,914	18,364	644,443	8,470,351	14,351,813	106,773	216,433CR	13,964,529
CALIFORNIA	14	40,839,571	31,649,366	9,190,205	569,760	5,444,914	18,364	54,737	5,499,651	4,260,314	33,419CR	45,864	4,367,087
COLORADO	18	23,211,210	17,687,794	5,523,416	1,148,613	1,794,291	1,794,291	84,887	1,879,178	4,592,451	33,419CR	45,864	4,604,896
CONNECTICUT	6	58,070,472	47,025,613	11,044,859	892,590	7,614,046	209,232	181,554	7,594,370	4,351,279	985,544	437,479	5,334,384
DELAWARE	27	178,641,642	142,469,154	36,172,488	1,613,420	17,454,940	1,088,302	932,577	17,299,224	20,486,684	201,079CR	85,684	20,281,200
FLORIDA	11	12,124,790	9,431,764	2,693,026	390,871	1,245,773	303,668	38,119	980,224	2,107,673	15,475	15,475	2,123,548
ILLINOIS	24	45,322,770	37,034,106	8,288,664	1,495,446	2,915,745	172,823	94,114	2,989,636	6,947,474	317,599	145,086CR	7,120,086
INDIANA	28	34,952,401	24,155,377	10,797,024	611,951	7,315,077	12,457CR	10,212,721	12,457CR	12,457CR	243,302CR	276,307	15,425,681
IOWA	43	73,678,166	57,663,816	16,014,350	2,042,314	4,444,914	21,276	108,441	5,153,009	13,515,183	1,084,946	419,608CR	14,625,166
KANSAS	32	91,413,878	70,075,995	20,337,883	4,007,810	5,294,266	31,104	55,590	5,320,752	19,324,941	76,320	654,874	20,056,134
KENTUCKY	16	80,434,931	58,000,659	22,434,272	2,070,403	9,967,455	265,998	52,110	10,753,567	14,661,508	156,900	185,205CR	14,633,202
LOUISIANA	40	40,286,494	40,405,213	10,881,281	1,621,660	9,753,767	65,018	513,051	5,746,600	6,756,341	487,474	702,229	7,946,443
MAINE	13	35,082,424	28,093,585	6,988,839	277,741	2,253,431	66,100	13,063	2,260,394	4,166,586	115,243	67,468	4,344,337
MARYLAND	1	1,700,177	1,366,330	333,847	38,547	1,771,156	1,771,156	6,113	183,269	189,125	183,269	59,838CR	89,287
MASSACHUSETTS	1	1,001,079	897,712	103,367	55,489	55,489	55,489	4,954	60,743	42,424	80	22,489CR	42,704
MICHIGAN	20	47,545,138	38,247,688	9,297,450	1,186,709	4,500,846	85,419	271,363	4,606,790	5,877,189	713	22,489CR	5,855,413
MINNESOTA	63	133,518,877	104,059,864	29,459,013	2,922,459	9,333,597	50,050	107,124	9,451,673	18,430,149	505,102	7,207	19,342,478
MISSISSIPPI	16	25,618,557	20,383,663	5,234,894	384,015	3,185,586	221,239	531,636	3,495,092	2,122,927	294,832	7,456	2,227,215
MISSOURI	22	140,768,782	111,347,015	29,421,767	2,030,315	9,302,501	112,770	422,910	9,612,641	21,848,441	99,638CR	572,732	22,321,533
MONTANA	12	38,762,082	27,569,343	11,192,639	2,349,452	2,749,439	63,753	2,910	2,208,794	11,355,495	38,374CR	32	11,317,150
NEBRASKA	34	7,954,790	5,964,184	1,990,606	1,354,552	2,607,487	1,354,552	171,521	2,607,487	1,354,552	1,354,552	252,653	7,007,950
NEVADA	5	10,153,894	8,506,435	1,647,459	214,964	725,934	2,430	11,501	735,005	1,127,420	7,744CR	95,188	1,695,812
NEW HAMPSHIRE	3	18,645,064	15,003,759	3,641,305	597,242	1,368,744	15,540	59,804	1,413,008	2,826,439	48,418CR	1,119,628	2,778,021
NEW JERSEY	2	26,734,075	19,375,522	7,358,553	563,811	2,045,050	6,942	240,030	2,325,980	5,596,384	6,430	207,337	5,610,551
NEW MEXICO	27	51,222,577	42,050,518	9,172,059	470,821	1,464,982	1,464,982	1,015,575	1,717,710	5,053,270	294,486CR	31,035	5,348,785
NEW YORK	20	19,482,461	16,482,513	2,999,948	2,470,365	1,514,982	426,887	1,155,575	1,717,710	1,514,982	294,486CR	31,035	19,257,122
NORTH CAROLINA	13	3,557,112	3,082,513	474,599	2,204,365	2,051,714	16,360	21,710	2,073,024	7,812,843	187,707	93,545CR	7,907,005
OHIO	14	8,213,120	5,906,475	2,306,645	133,183	961,716	16,360	6,919	952,255	1,484,464	11,901	109,144CR	1,387,329
OKLAHOMA	29	94,162,600	74,406,622	19,755,978	1,407,879	9,063,583	6,942	502,059	9,568,710	11,615,247	958,089	193,533	12,767,764
OREGON	22	42,474,995	33,707,245	8,767,750	1,379,667	3,210,790	613,179	180,544	3,391,333	6,756,084	205,054CR	1,831CR	6,549,200
PENNSYLVANIA	24	172,336,577	136,262,389	36,074,188	4,120,703	14,085,307	13,495	181,178	13,659,306	26,535,575	360,397	7,411CR	26,896,559
RHODE ISLAND	19	94,109,184	70,182,844	24,016,340	3,875,484	9,322,544	134,955	150,771	9,339,360	18,553,464	514,022	19,067,484	19,067,484
SOUTH CAROLINA	20	33,430,950	27,659,179	5,771,771	1,527,468	2,499,412	350,602	21,256	2,520,668	4,778,571	89,447CR	46,350	4,735,474
TENNESSEE	21	82,195,775	63,125,334	19,070,441	1,501,082	10,352,076	295,336	257,318	10,602,131	15,845,451	158,451CR	43,909	15,887,587
TEXAS	53	285,812,162	214,688,104	70,924,058	5,322,494	22,143,371	225,336	1,381,681	23,299,916	52,046,636	1,116,336	22,046CR	54,040,024
UTAH	6	8,578,667	6,058,387	2,520,280	335,464	709,357	6,364	11,364	810,723	2,045,023	144,853	1,635CR	2,188,242
VERMONT	5	7,088,920	5,623,449	1,465,471	85,397	524,101	6,364	40,302	534,429	914,329	91	109,144CR	913,310
VIRGINIA	10	19,458,514	14,692,524	4,765,990	525,473	1,567,105	1,255	1,407	1,580,657	3,711,006	194,204	100,000CR	3,810,210
WASHINGTON	15	21,535,653	17,144,110	4,391,543	432,645	1,229,081	33	26,600	1,255,738	3,688,450	61,301	3,629,840	3,629,840
WEST VIRGINIA	7	27,750,097	23,331,136	4,418,961	356,812	2,631,035	422,814	489,742	2,697,963	2,077,810	1,826	122,220	2,201,661
WISCONSIN	86	142,079,845	112,434,051	29,645,794	3,657,529	14,376,166	94	367,447	14,743,045	18,560,271	87,119	18,666,974	18,666,974
WYOMING	7	10,764,141	7,918,983	2,845,158	316,839	580,507	33,064	33,064	613,571	2,548,426	67,838	70,251CR	2,576,013
GUAM	1	11,341,483	7,745,340	3,596,143	87,550	1,737,164	48,944	140,407	1,897,771	1,895,930	62,162	512,144CR	1,895,930
NO MARIANA ISL	1	2,442,301	1,782,384	659,915	11,167CR	1,771,156	1,771,156	311,111	2,42,167	1,406,611	166,530CR	110,613CR	43,393CR
PUERTO RICO	1	37,368,697	23,344,640	14,024,057	814,389	4,589,722	730,410	699,091	4,558,403	10,262,043	19,067,484	110,613CR	9,954,000

**TABLE 28: NUMBER OF EMPLOYEES REPORTED BY BORROWERS, BY STATES
AS OF DECEMBER 31, 1984**

State	Number of borrowers	EMPLOYEES					
		TOTAL		PLANT		OTHER	
		Number	Subscribers per employee	Number	Subscribers per employee	Number	Subscribers per employee
UNITED STATES	946	28,743	165	14,997	317	13,746	345
ALABAMA	24	837	135	445	254	392	289
ALASKA	13	642	96	373	164	269	228
ARIZONA	4	647	147	293	324	354	268
ARKANSAS	16	967	169	483	339	484	338
CALIFORNIA	14	496	88	207	211	289	151
COLORADO	18	231	122	139	203	92	307
CONNECTICUT							
DELAWARE							
FLORIDA	6	697	108	436	172	261	288
GEORGIA	27	1,984	152	920	329	1,064	284
HAWAII							
IDAHO	11	122	132	59	273	63	256
ILLINOIS	24	403	210	245	346	158	537
INDIANA	28	389	198	230	335	159	485
IOWA	83	793	205	364	447	429	380
KANSAS	32	688	197	354	383	334	406
KENTUCKY	16	814	207	420	401	394	427
LOUISIANA	19	552	157	308	281	244	355
MAINE	13	287	214	165	372	122	503
MARYLAND	1	16	200	11	291	5	641
MASSACHUSETTS	1	13	156	8	254	5	406
MICHIGAN	29	483	208	281	357	202	496
MINNESOTA	63	1,308	198	599	432	709	365
MISSISSIPPI	16	284	184	177	295	107	487
MISSOURI	22	1,374	166	637	359	737	310
MONTANA	12	321	116	165	225	156	238
NEBRASKA	34	495	147	248	293	247	294
NEVADA	4	70	81	18	316	52	109
NEW HAMPSHIRE	5	121	114	62	223	59	234
NEW JERSEY	3	65	451	65	451		
NEW MEXICO	8	206	104	113	190	93	231
NEW YORK	27	700	148	305	340	395	263
NORTH CAROLINA	19	1,338	199	801	332	537	496
NORTH DAKOTA	13	383	171	231	283	152	430
OHIO	14	93	178	50	332	43	386
OKLAHOMA	29	1,041	137	590	241	451	315
OREGON	22	401	143	202	283	199	287
PENNSYLVANIA	24	1,578	194	835	367	743	413
RHODE ISLAND							
SOUTH CAROLINA	19	955	184	617	284	338	519
SOUTH DAKOTA	20	290	190	184	299	106	519
TENNESSEE	21	885	209	518	357	367	504
TEXAS	53	2,381	146	1,168	298	1,213	287
UTAH	6	87	111	50	193	37	260
VERMONT	5	59	170	35	287	24	418
VIRGINIA	10	220	180	112	354	108	367
WASHINGTON	15	228	132	102	294	126	238
WEST VIRGINIA	7	271	194	158	333	113	465
WISCONSIN	86	1,367	211	715	404	652	443
WYOMING	7	87	108	46	205	41	230
GUAM	1	193	123	104	228	89	267
NORTHERN MARIANA ISL	1	59	38	22	102	37	61
PUERTO RICO	1	822	72	327	181	495	120

TABLE 29: SELECTED RATIOS OF REPORTING BORROWERS, BY STATES
AS OF DECEMBER 31, 1984

State	DOLLARS PER SUBSCRIBER				PERCENT OF AVERAGE PLANT IN SERVICE					PERCENT OF TOTAL OPERATING REVENUES			
	Investment (telephone plant)	Plant in service	Depreciated plant in service	Total assets	Total operating revenues	Operating expenses and taxes	Mainte- nance expenses	Depre- ciation expenses	Net operating income or margin	Total operating deductions and fixed charges (operating ratio)	Other income and deductions (net)	Net income or margin- reg.	
UNITED STATES	\$ 2,147.46	\$ 2,056.34	\$ 1,404.88	\$ 1,009.38	30.9	12.1	5.7	4.2	6.8	84.9	2.2	15.3	
ALABAMA	2,091.70	2,008.56	1,403.29	1,801.55	27.7	10.8	5.4	6.8	6.7	87.7	.9	13.3	
ALASKA	4,272.59	3,839.97	3,051.16	4,137.18	98.7	13.5	8.8	6.0	10.4	85.4	.5	15.1	
ARIZONA	3,322.74	3,237.99	2,233.25	2,456.74	38.9	16.5	6.2	8.6	7.6	87.2	.5	13.3	
ARKANSAS	1,892.24	1,838.68	1,357.89	1,663.01	32.4	18.0	5.8	5.4	7.2	86.8	2.0	15.2	
CALIFORNIA	3,058.28	2,924.28	2,105.46	2,774.23	33.4	14.0	5.5	6.4	7.5	91.0	1.4	10.4	
COLORADO	2,755.50	2,630.39	1,691.24	2,612.97	32.0	12.6	4.8	7.2	7.3	85.2	4.9	19.8	
CONNECTICUT													
DELAWARE	2,760.44	2,647.17	1,881.77	2,512.94	30.3	10.1	7.0	7.5	5.8	94.0	1.5	7.5	
FLORIDA	2,087.79	2,020.14	1,452.14	1,794.94	30.5	11.6	6.5	6.3	6.2	89.4	.9	11.5	
GEORGIA													
HAWAII													
IDaho	2,912.19	2,846.71	2,151.13	2,870.24	27.0	10.9	4.5	5.5	6.0	85.8	3.2	17.4	
ILLINOIS	1,875.97	1,774.71	931.57	1,413.12	30.7	12.2	5.6	7.3	5.6	88.0	3.3	15.3	
INDIANA	1,837.84	1,767.86	1,131.53	1,560.37	26.7	16.4	5.0	6.1	5.2	89.5	3.0	13.5	
IOWA	1,648.81	1,592.14	1,016.29	1,525.86	29.5	11.8	5.4	5.9	6.4	85.5	3.8	18.3	
KANSAS	2,214.16	2,156.71	1,469.97	2,114.76	32.2	13.5	6.1	5.4	7.2	83.3	4.4	21.1	
KENTUCKY	2,063.59	1,969.62	1,461.41	1,808.98	25.0	14.5	4.3	5.2	6.0	84.3	2.6	18.2	
LOUISIANA	2,350.96	2,153.87	1,512.11	2,123.84	33.4	14.4	7.6	5.4	6.0	91.5	2.7	11.2	
MAINE	1,746.70	1,721.51	1,169.78	1,440.57	34.8	16.2	6.8	5.7	6.0	88.9	.8	11.9	
MARYLAND	1,561.21	1,450.83	1,012.85	1,675.54	37.0	20.2	4.6	4.9	7.3	91.1	2.3	11.1	
MASSACHUSETTS	1,252.58	1,245.46	737.21	920.91	41.0	14.4	15.7	6.7	4.2	95.7	4.3	4.3	
MICHIGAN	1,775.90	1,702.93	1,130.76	1,548.04	29.8	12.1	6.0	5.1	5.6	90.1	2.5	12.4	
MINNESOTA	1,822.78	1,781.60	1,149.95	1,520.97	20.8	12.5	5.5	6.1	5.7	88.1	2.2	14.1	
MISSISSIPPI	2,277.57	2,186.63	1,515.11	1,961.99	23.0	18.6	4.9	4.7	4.7	93.2	1.5	8.3	
MISSOURI	1,960.71	1,902.42	1,415.14	1,738.21	33.6	13.8	6.7	6.1	7.0	85.9	1.4	15.5	
MONTANA	4,445.79	4,319.55	2,809.46	4,174.22	25.2	7.2	4.2	6.6	7.3	76.8	6.1	29.3	
NEBRASKA	2,191.94	2,088.33	1,338.23	2,011.12	27.4	11.9	4.5	5.9	5.1	88.7	4.3	15.7	
NEVADA	3,336.54	3,321.84	2,140.23	3,411.65	42.4	19.1	4.4	8.2	10.6	83.3	3.3	20.0	
NEW HAMPSHIRE	2,050.07	2,029.66	1,233.64	1,729.76	37.4	17.9	6.5	7.0	6.1	91.0	2.1	11.1	
NEW JERSEY	1,775.30	1,728.40	1,098.54	1,662.97	36.9	14.0	6.3	9.4	7.2	88.0	3.2	15.2	
NEW MEXICO	6,919.73	5,940.40	4,523.82	6,267.28	23.8	7.2	3.0	6.9	6.5	81.2	2.1	20.9	
NEW YORK	1,443.47	1,394.85	932.51	1,209.58	36.5	17.5	7.1	5.3	6.5	91.1	.9	9.9	
NORTH CAROLINA	1,889.61	1,844.83	1,260.29	1,593.54	28.9	10.1	5.9	6.6	6.4	87.3	1.9	14.6	
NORTH DAKOTA	2,611.83	2,527.63	1,530.01	2,277.04	24.6	8.3	5.5	6.0	4.8	85.8	5.6	19.7	
OHIO	1,880.53	1,783.21	1,271.30	1,734.48	29.2	11.4	4.8	4.8	8.2	83.5	1.6	18.1	
OKLAHOMA	2,345.48	2,213.14	1,550.96	2,275.82	30.9	13.1	5.7	5.5	6.5	89.2	1.5	12.3	
OREGON	2,283.83	2,227.90	1,528.13	2,218.14	34.4	15.0	6.2	6.9	7.1	87.3	3.2	15.9	
PENNSYLVANIA	1,693.91	1,645.83	1,049.77	1,523.95	35.3	14.8	6.1	6.2	7.4	87.0	2.4	15.4	
RHODE ISLAND													
SOUTH CAROLINA	2,061.38	1,968.88	1,233.02	1,735.69	28.0	9.0	5.3	6.6	7.1	84.4	4.1	19.7	
SOUTH DAKOTA	2,665.09	2,547.60	1,517.75	2,156.56	24.4	8.6	4.6	7.0	4.2	90.3	4.6	14.3	
TENNESSEE	1,844.35	1,767.48	1,229.66	1,402.24	25.7	9.3	4.8	5.7	6.0	89.3	1.9	12.7	
TEXAS	2,717.82	2,586.22	1,879.04	2,452.81	33.4	12.7	5.8	6.6	8.3	83.3	1.9	18.5	
UTAH	3,236.09	2,925.71	2,036.24	3,191.69	32.7	9.5	6.7	6.8	9.6	80.1	7.9	23.8	
VERMONT	1,693.86	1,657.05	1,254.31	1,871.86	38.8	18.2	6.7	5.8	8.0	88.3	1.2	12.9	
VIRGINIA	1,741.25	1,748.72	1,109.59	1,538.92	28.6	11.5	4.3	5.7	7.0	83.6	2.7	19.1	
WASHINGTON	2,215.72	2,159.26	1,419.87	1,995.30	34.5	16.3	5.5	5.7	7.0	85.4	2.0	16.6	
WEST VIRGINIA	2,135.74	2,037.19	1,420.46	1,817.83	26.8	11.0	6.0	5.5	4.3	93.8	1.3	7.5	
WISCONSIN	1,756.04	1,722.61	1,003.62	1,430.74	29.1	12.0	5.8	6.7	6.1	89.5	2.6	13.1	
WYOMING	3,085.13	2,994.19	2,116.14	2,954.15	40.2	16.5	5.8	7.3	10.6	79.3	2.9	23.7	
GUAM	1,842.24	1,844.42	1,022.79	1,888.54	33.3	7.2	7.3	8.2	10.6	84.9	.8	15.9	
N. MARIANA ISL	2,955.59	2,734.88	1,604.07	3,307.46	18.0	84.4	21.4	2.3	40.0	82.9	.5CR	16.6	
PUEERTO RICO	2,204.88	1,772.69	1,258.38	3,051.82	37.2	10.4	7.3	5.6	13.9	74.7	2.2	27.5	

CR indicates a "red" figure

TABLE 30: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES¹—CALENDAR YEAR 1984

State	Number of borrowers	TOTAL OPERATING REVENUES			LOCAL SERVICE REVENUES			ACCESS CHARGE AND NET TOLL SERVICE REVENUES			MISCELLANEOUS OPERATING REVENUES			UNCOLLECTIBLE OPERATING REVENUES (DEBIT)		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
UNITED STATES	942	\$ 525.51	\$ 434.47	- 692.90	\$ 152.25	\$ 126.11	- 193.87	\$ 246.03	\$ 166.11	- 358.28	\$ 14.05	\$ 7.72	- 22.38	\$ 1.73	\$.40	- 3.36
ALABAMA	24	507.25	429.25	- 567.38	177.46	142.39	- 211.76	232.79	195.13	- 301.76	13.22	7.62	- 21.10	2.10	.37	- 2.92
ALASKA	13	148.19	129.75	- 211.54	334.42	268.83	- 389.36	966.15	722.76	- 1181.52	52.31	11.73	- 78.79	9.50	3.53	- 20.76
ARIZONA	4	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
ARKANSAS	16	521.02	451.86	- 588.54	149.86	117.90	- 170.10	257.00	187.71	- 319.68	18.07	10.20	- 22.73	2.56	.96	- 4.39
CALIFORNIA	14	1071.69	851.22	- 1201.85	220.64	192.57	- 246.97	481.14	199.06	- 679.68	14.93	.64	- 29.10	3.75	.78	- 5.22
COLORADO	18	809.22	687.32	- 1184.37	141.55	121.77	- 171.05	512.92	321.89	- 840.82	15.52	8.00	- 24.13	.43	.00	- 2.38
CONNECTICUT	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
DELAWARE	6	744.07	643.20	- 1006.79	253.96	190.68	- 289.94	235.46	118.17	- 430.97	23.32	14.20	- 53.13	1.85	.08	- 3.27
FLORIDA	27	507.24	435.95	- 602.59	155.22	147.10	- 182.73	209.58	161.90	- 255.92	15.76	7.99	- 22.13	2.40	.38	- 4.08
GEORGIA																
HAWAII		.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
IDAHO	11	934.46	711.02	- 1415.67	135.20	98.98	- 175.59	541.59	399.42	- 1077.15	18.03	3.37	- 37.76	5.00	.68	- 6.33
ILLINOIS	24	488.78	459.44	- 529.18	148.67	125.81	- 180.04	66.51	56.93	- 154.50	18.08	9.30	- 30.99	1.71	.65	- 2.78
INDIANA	28	467.29	390.17	- 507.26	189.16	144.98	- 204.93	215.09	171.87	- 266.31	14.70	11.68	- 27.86	1.65	.47	- 3.04
IOWA	82	428.64	372.00	- 470.18	106.52	80.36	- 129.65	249.64	196.65	- 317.70	10.06	6.50	- 13.49	1.14	.07	- 3.04
KANSAS	32	654.95	584.22	- 735.02	119.39	109.58	- 132.35	381.84	329.53	- 466.10	8.99	6.38	- 18.78	1.54	.00	- 3.22
KENTUCKY	16	411.00	373.09	- 496.31	195.43	159.27	- 242.09	203.29	122.72	- 226.81	11.11	9.21	- 17.16	2.87	1.35	- 4.59
LOUISIANA	18	586.91	532.68	- 682.16	253.90	194.67	- 277.25	301.53	198.47	- 346.58	14.83	5.28	- 37.22	1.50	.83CR	- 2.63
MAINE	12	566.35	507.95	- 589.09	141.75	104.71	- 163.36	303.88	256.33	- 357.10	8.57	1.08	- 20.20	2.37	1.08	- 4.42
MARYLAND	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
MASSACHUSETTS	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
MICHIGAN	28	505.70	445.94	- 593.94	138.65	125.58	- 153.24	291.11	95.33	- 405.77	12.35	5.89	- 15.23	1.37	.63	- 3.63
MINNESOTA	63	437.10	399.90	- 498.89	140.37	118.40	- 161.22	270.18	143.55	- 225.11	13.69	9.34	- 20.51	1.21	.15	- 2.34
MISSISSIPPI	16	468.02	419.61	- 513.20	193.47	152.09	- 220.26	235.22	190.51	- 304.45	3.91	.18	- 8.7	2.97	.19	- 4.14
MISSOURI	22	511.29	437.97	- 559.34	122.81	116.33	- 138.53	305.22	243.53	- 473.00	14.21	6.54	- 19.58	2.63	.00	- 4.11
MONTANA	12	993.72	859.62	- 1349.56	139.00	119.75	- 189.25	631.51	471.72	- 874.13	15.78	7.99	- 27.96	.51	.00	- 1.26
NEBRASKA	34	547.88	452.33	- 741.90	141.34	124.26	- 165.27	331.62	257.99	- 472.03	7.88	6.41	- 15.87	.91	.00	- 2.49
NEVADA	4	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
NEW HAMPSHIRE	5	727.29	630.22	- 791.46	170.19	142.42	- 195.98	304.96	291.62	- 416.59	20.34	3.75	- 32.37	.91	.83CR	- 3.22
NEW JERSEY	3	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
NEW MEXICO	8	1159.96	838.51	- 1980.82	221.92	161.47	- 239.33	754.54	457.46	- 1274.66	2.49	1.44	- 6.80	4.30	1.35	- 8.87
NEW YORK	27	536.32	454.76	- 640.62	148.58	128.45	- 183.91	268.83	148.62	- 425.84	15.48	11.09	- 20.63	2.78	1.72	- 4.14
NORTH CAROLINA	19	428.13	364.24	- 520.54	177.70	153.11	- 230.08	142.07	121.16	- 195.03	8.28	5.82	- 31.11	1.57	.48	- 2.90
NORTH DAKOTA	13	612.56	521.43	- 744.91	186.75	169.00	- 225.80	240.73	156.72	- 368.38	17.18	13.70	- 20.40	.69	.00	- 2.15
OHIO	14	397.03	346.35	- 518.66	170.89	121.74	- 207.65	232.30	153.87	- 340.93	9.41	3.46	- 16.75	2.61	.94	- 6.26
OKLAHOMA	29	668.80	562.15	- 811.80	137.28	123.24	- 159.53	326.27	236.87	- 519.29	12.73	8.91	- 19.95	2.29	.00	- 6.80
OREGON	22	668.94	563.53	- 851.15	162.32	120.45	- 205.09	217.71	4.80	- 187.81	18.16	11.95	- 26.21	2.24	.00	- 3.54
PENNSYLVANIA	24	527.64	437.58	- 585.29	154.76	139.73	- 208.28	242.34	153.14	- 354.71	18.45	10.24	- 26.21	1.62	1.19	- 2.62
RHODE ISLAND	19	537.45	458.34	- 599.24	188.19	166.46	- 228.63	189.00	116.82	- 246.52	16.08	5.14	- 36.26	3.78	1.03	- 5.87
SOUTH CAROLINA																
SOUTH DAKOTA	20	458.51	438.77	- 693.85	150.52	128.89	- 170.96	244.77	204.26	- 349.80	9.95	6.66	- 17.09	.97	.08	- 3.33
TENNESSEE	21	408.82	371.41	- 472.02	175.98	151.85	- 205.93	197.03	152.37	- 218.31	9.98	6.98	- 18.74	1.81	.75	- 3.24
TEXAS	53	821.33	673.65	- 1045.05	162.92	128.22	- 210.85	354.58	271.71	- 500.37	14.27	5.35	- 25.00	1.73	.10	- 3.32
UTAH	6	868.65	612.21	- 1121.14	180.76	127.91	- 208.95	712.89	439.95	- 823.80	12.07	6.25	- 25.00	4.68	.25	- 11.64
VERMONT	5	551.01	520.25	- 809.39	142.64	120.52	- 186.48	289.40	245.56	- 525.15	16.69	1.23	- 25.82	2.93	1.14	- 6.69
VIRGINIA	10	444.04	340.52	- 595.98	144.25	94.15	- 200.10	411.04	133.11	- 269.29	14.94	5.01	- 25.00	1.28	.32	- 2.33
WASHINGTON	15	812.82	707.33	- 902.99	158.24	146.55	- 178.83	411.04	165.12	- 687.27	12.79	3.40	- 25.80	2.43	.78	- 6.59
WEST VIRGINIA	7	478.98	409.20	- 546.50	192.25	168.50	- 217.13	167.16	99.21	- 270.53	10.51	8.10	- 23.75	2.19	.41CR	- 4.25
WISCONSIN	86	448.50	405.02	- 516.18	151.67	130.31	- 198.96	172.74	129.43	- 222.76	18.42	13.63	- 23.75	1.18	.40	- 2.04
WYOMING	7	1081.92	1001.09	- 1556.81	128.46	109.20	- 134.44	509.55	484.39	- 1403.78	23.66	19.58	- 46.33	3.46	1.44	- 9.64
GUAM	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
NO MARIANA ISL	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
PUERTO RICO	1	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00

1. Statistics are presented only for states having loans and more than four reporting borrowers.

CR indicates a "red" figure.

TABLE 30 (Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES¹—CALENDAR YEAR 1984

State	Number of bor- rowers	TOTAL OPERATING DEDUCTIONS		MAINTENANCE EXPENSES		TRAFFIC EXPENSES		COMMERCIAL, GENERAL AND OTHER OPERATING EXPENSES		TOTAL OPERATING EXPENSES	
		Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range
UNITED STATES	942	\$ 424.22	\$ 342.48 - 545.48	\$ 91.81	\$ 69.31 - 123.26	\$ 5.23	3.26 - 10.31	\$ 142.92	\$ 109.08 - 198.53	\$ 247.85	\$ 194.92 - 330.00
ALABAMA	24	406.67	350.68 - 443.62	100.40	86.04 - 116.82	5.54	3.16 - 12.18	143.71	116.06 - 168.53	245.99	221.32 - 300.31
ALASKA	13	1237.11	1025.33 - 1522.38	322.47	231.92 - 393.67	4.49	2.02 - 7.89	463.36	352.26 - 873.69	789.66	703.49 - 1148.82
ARIZONA	4	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
ARKANSAS	16	386.85	348.20 - 445.62	96.86	78.11 - 112.55	9.51	22.94 - 22.94	133.04	101.80 - 165.75	238.38	197.90 - 289.73
CALIFORNIA	14	800.00	638.95 - 905.32	161.80	133.85 - 193.09	29.05	8.72 - 55.04	305.64	234.70 - 368.73	504.85	441.59 - 580.08
COLORADO	18	642.49	530.36 - 948.56	121.60	104.80 - 162.63	2.35	1.91 - 2.95	259.80	162.91 - 384.29	366.93	276.81 - 534.09
CONNECTICUT	.00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
DELAWARE	.00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
FLORIDA	6	592.26	522.62 - 852.61	157.53	125.64 - 207.27	22.92	7.00 - 54.50	156.62	125.10 - 294.13	385.69	284.68 - 500.18
GEORGIA	27	406.57	332.21 - 506.94	103.80	89.70 - 120.33	4.08	2.33 - 6.52	131.19	88.67 - 161.83	249.79	181.64 - 310.01
HAWAII	.00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
IDAHO	11	836.94	506.39 - 1138.34	149.91	86.38 - 239.13	3.38	2.96 - 7.02	269.89	156.51 - 452.93	453.62	311.84 - 597.21
ILLINOIS	24	395.93	356.58 - 490.27	87.87	80.23 - 105.20	4.53	10.99 - 10.99	158.00	135.65 - 233.75	245.25	227.10 - 348.64
INDIANA	28	364.01	314.24 - 419.62	85.18	58.92 - 107.50	4.12	2.37 - 6.74	128.97	106.17 - 158.24	219.38	191.77 - 252.73
IOWA	82	313.41	263.87 - 361.14	52.67	43.69 - 70.44	3.42	2.72 - 5.21	105.57	89.15 - 132.75	167.33	146.16 - 201.33
KANSAS	32	515.55	459.27 - 568.92	108.29	86.61 - 135.62	7.75	5.24 - 12.95	177.62	132.00 - 235.55	303.91	250.54 - 332.68
KENTUCKY	16	283.57	260.41 - 326.45	78.75	64.93 - 90.15	3.26	.74 - 6.39	89.54	70.27 - 92.94	162.04	162.16 - 182.16
LOUISIANA	18	474.22	446.88 - 541.15	132.65	104.84 - 182.34	12.44	6.19 - 14.00	156.07	138.29 - 201.51	298.70	260.54 - 347.96
MAINE	12	457.64	396.35 - 483.18	89.59	61.87 - 111.45	6.35	3.08 - 13.37	168.39	129.27 - 184.22	272.35	197.46 - 290.98
MARYLAND	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
MASSACHUSETTS	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
MICHIGAN	28	400.04	365.01 - 494.80	90.86	66.38 - 106.98	3.69	2.95 - 5.28	137.94	103.93 - 200.03	263.43	202.92 - 293.54
MINNESOTA	63	365.04	317.22 - 411.19	75.91	57.74 - 94.54	5.06	4.42 - 5.61	120.79	98.33 - 167.29	204.99	164.80 - 257.06
MISSISSIPPI	16	368.10	320.37 - 451.88	90.66	71.50 - 111.76	4.21	1.91 - 6.08	140.19	111.96 - 175.96	235.88	218.78 - 283.11
MISSOURI	22	403.32	330.62 - 498.08	83.74	67.39 - 113.35	8.87	2.40 - 18.24	146.45	112.61 - 187.35	256.82	201.53 - 307.25
MONTANA	12	708.37	600.79 - 1005.65	158.61	101.13 - 272.75	5.77	4.23 - 8.13	274.07	160.52 - 331.21	406.56	315.23 - 624.31
NEBRASKA	34	477.67	372.89 - 600.79	78.11	67.16 - 118.09	3.31	2.33 - 3.59	180.71	112.05 - 250.80	264.39	199.09 - 346.85
NEVADA	4	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
NEW HAMPSHIRE	5	549.48	478.33 - 681.86	111.51	64.15 - 145.69	7.28	4.96 - 11.64	205.62	172.00 - 290.51	292.81	261.89 - 442.88
NEW JERSEY	3	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
NEW MEXICO	8	883.90	641.97 - 1448.78	195.07	122.96 - 270.52	3.17	2.81 - 4.42	285.51	212.22 - 347.04	482.66	342.98 - 647.98
NEW YORK	27	450.76	363.42 - 545.77	90.28	75.00 - 128.48	16.44	10.79 - 22.69	175.15	124.23 - 223.36	285.21	219.98 - 371.50
NORTH CAROLINA	19	349.36	273.21 - 432.78	77.10	69.34 - 94.70	2.67	1.96 - 6.77	111.99	70.95 - 124.26	199.33	157.99 - 245.86
NORTH DAKOTA	13	543.42	406.39 - 608.70	125.88	100.82 - 190.85	3.01	2.87 - 3.46	142.20	125.73 - 234.82	293.56	245.41 - 373.87
OHIO	14	330.50	261.49 - 413.48	78.62	54.17 - 91.92	3.20	.80 - 5.78	106.25	74.46 - 153.00	192.70	153.65 - 239.95
OKLAHOMA	29	517.47	438.93 - 665.49	125.48	96.87 - 157.86	19.97	15.36 - 24.70	165.47	128.05 - 257.19	296.42	253.57 - 451.06
OREGON	22	542.70	450.66 - 683.11	106.26	77.95 - 133.88	4.03	3.17 - 6.84	225.14	182.25 - 275.59	350.58	299.87 - 422.00
PENNSYLVANIA	24	391.15	351.96 - 458.51	91.72	80.26 - 103.55	11.22	4.70 - 18.95	123.26	97.09 - 141.77	232.56	193.16 - 295.25
RHODE ISLAND	.00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
SOUTH CAROLINA	19	424.33	307.79 - 492.90	94.47	79.32 - 109.18	4.51	3.15 - 6.79	102.24	76.01 - 157.79	223.55	164.87 - 264.26
SOUTH DAKOTA	20	406.99	369.99 - 567.79	92.96	71.77 - 113.62	3.88	3.47 - 4.76	138.76	124.04 - 168.24	235.61	207.49 - 309.01
TENNESSEE	21	305.43	282.62 - 431.15	87.03	66.45 - 97.41	6.68	3.49 - 8.19	90.01	81.20 - 124.74	184.23	158.30 - 222.75
TEXAS	53	592.74	487.80 - 756.45	124.73	102.41 - 195.03	13.37	7.40 - 25.12	138.83	138.83 - 257.40	323.57	270.89 - 485.14
UTAH	6	615.94	537.26 - 730.63	170.52	131.46 - 218.64	1.91	.29 - 4.33	209.36	150.68 - 284.08	372.55	338.75 - 450.39
VERMONT	5	447.26	406.22 - 637.20	77.71	50.28 - 148.14	5.16	3.87 - 6.75	174.53	156.07 - 256.52	272.59	223.07 - 391.00
VIRGINIA	10	368.95	278.31 - 465.27	73.45	53.16 - 83.40	8.90	5.73 - 13.89	129.45	85.05 - 145.27	202.18	163.32 - 232.24
WASHINGTON	15	635.53	531.54 - 719.02	108.21	101.17 - 136.53	4.16	3.67 - 8.47	253.82	199.96 - 408.56	355.74	340.37 - 548.98
WEST VIRGINIA	7	340.17	332.92 - 470.06	103.60	52.88 - 128.53	7.24	5.75 - 17.34	147.17	116.67 - 161.78	227.04	226.31 - 296.31
WISCONSIN	86	361.81	327.31 - 409.27	67.66	56.06 - 80.27	5.79	4.54 - 7.34	124.43	105.15 - 145.33	198.61	173.00 - 230.35
WYOMING	7	866.30	723.60 - 978.44	180.02	126.16 - 226.22	3.34	2.49 - 3.49	383.72	304.73 - 450.68	549.09	443.49 - 658.01
GUAM	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
NO MARIANA ISL	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00
PUERTO RICO	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00

1. Statistics are presented only for states having loans and more than four reporting borrowers.

TABLE 30 (Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES¹—CALENDAR YEAR 1984

State	Number of borrowers	FEDERAL TAXES			OTHER TAXES			DEPRECIATION EXPENSES			AMORTIZATION EXPENSES			NET OPERATING INCOME OR MARGIN (REG.)		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
UNITED STATES	942	\$ 11.41	\$.00 - 44.59	\$ 36.77	\$ 26.30 - 49.56	\$ 103.85	\$ 82.27 - 140.48	\$.08	\$.00 - 6.40	\$ 110.51	\$ 77.84 - 156.18					
ALABAMA	24	12.98	.00 - 36.21	31.70	25.27 - 37.51	89.34	77.23 - 108.46	.00	.00 - .00	102.76	89.50 - 123.49					
ALASKA	13	.00	.00 - 59.53	51.14	40.97 - 69.14	266.95	168.90 - 361.07	1.77	.00 - 23.86	389.26	302.05 - 497.41					
ARIZONA	4	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
ARKANSAS	16	56.24	2.76 - 67.29	31.45	36.41 - 36.03	81.81	64.71 - 98.31	1.27	.00 - 3.47	122.04	103.52 - 146.79					
CALIFORNIA	14	42.92	3.02 - 60.70	56.09	36.30 - 65.03	199.80	119.40 - 251.63	.00	.00 - .00	220.01	154.56 - 325.36					
COLORADO	18	7.89	.00 - 61.96	55.72	42.40 - 75.67	206.00	146.40 - 251.52	2.81	.00 - 13.06	171.42	116.78 - 309.94					
CONNECTICUT	0	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
DELAWARE	0	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
FLORIDA	6	35.17	3.43 - 54.34	49.38	44.32 - 55.61	163.83	83.36 - 211.38	.08	.00 - 7.06	137.26	119.72 - 180.94					
GEORGIA	27	12.78	.00 - 40.19	24.82	21.54 - 31.67	116.40	101.32 - 130.33	.30	.00 - 1.06	109.09	81.01 - 126.19					
HAWAII	0	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
IDAHO	11	52.26	.00 - 129.76	37.78	21.56 - 87.94	214.66	131.18 - 259.49	.00	.00 - 2.39	212.44	137.85 - 286.78					
ILLINOIS	16	.48	.00 - 25.57	25.40	16.38 - 36.98	93.87	78.66 - 113.15	.00	.00 - 5.38	82.16	45.48 - 110.34					
INDIANA	28	2.99	.00 - 36.94	25.14	20.30 - 32.89	92.22	75.61 - 125.44	.00	.00 - .00	85.81	66.21 - 128.22					
IOWA	82	6.64	.00 - 33.69	31.80	24.63 - 38.91	83.30	71.31 - 101.07	2.00	.00 - 8.39	105.18	76.00 - 135.28					
KANSAS	32	17.54	.00 - 56.19	66.40	55.83 - 76.50	103.94	87.16 - 135.13	5.04	1.54 - 13.51	132.21	91.86 - 210.65					
KENTUCKY	16	.00	.00 - 35.17	22.27	17.60 - 29.99	82.20	70.02 - 98.10	1.84	.00 - 7.62	128.71	99.74 - 147.47					
LOUISIANA	18	50.22	8.18 - 78.27	43.35	34.79 - 54.25	91.50	77.97 - 107.92	4.13	1.55 - 9.65	112.86	70.72 - 154.08					
MAINE	12	34.67	13.28 - 49.37	53.69	43.38 - 58.97	88.79	84.18 - 108.25	.00	.00 - .00	96.19	84.74 - 120.82					
MARYLAND	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
MASSACHUSETTS	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
MICHIGAN	28	14.12	6.99 - 39.44	42.69	36.52 - 51.77	83.75	73.31 - 95.24	.00	.00 - 10.12	98.32	66.02 - 132.35					
MINNESOTA	63	7.71	.00 - 33.84	31.58	22.52 - 38.61	98.78	80.21 - 115.80	.66	.00 - 4.16	77.07	52.42 - 107.49					
MISSISSIPPI	16	13.28	2.20 - 29.76	17.74	12.77 - 21.61	88.47	70.60 - 103.54	2.90	1.86 - 8.48	87.55	54.50 - 120.65					
MISSOURI	22	2.77	.00 - 45.15	33.09	26.45 - 38.99	91.38	73.91 - 122.74	2.37	.01 - 7.42	109.75	81.00 - 153.70					
MONTANA	12	.00	.00 - .00	37.20	26.86 - 49.33	273.12	218.09 - 318.22	6.31	.00 - 18.60	297.11	236.15 - 448.90					
NEBRASKA	34	20.49	.00 - 54.61	41.58	34.76 - 53.98	132.57	104.71 - 169.60	2.88	.00 - 12.12	97.80	63.11 - 148.19					
NEVADA	4	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
NEW HAMPSHIRE	5	47.97	19.43 - 57.91	55.91	47.41 - 56.91	149.56	117.42 - 151.78	.00	.00 - 6.14	134.66	91.32 - 191.74					
NEW JERSEY	3	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
NEW MEXICO	8	.00	.00 - 132.98	38.66	27.31 - 79.82	327.38	205.24 - 423.55	9.21	.05 - 32.75	278.17	187.83 - 532.04					
NEW YORK	27	11.72	.00 - 34.61	61.97	51.49 - 71.15	74.46	64.68 - 85.07	.00	.00 - .00	88.44	71.07 - 103.85					
NORTH CAROLINA	19	.73	.00 - 44.99	40.50	5.36 - 45.81	90.65	74.38 - 129.71	.48	.00 - 2.39	94.70	83.48 - 107.87					
NORTH DAKOTA	13	.00	.00 - 12.82	22.35	15.21 - 28.67	145.16	126.18 - 177.99	3.37	.00 - 12.04	121.60	76.12 - 151.42					
OHIO	14	.00	.00 - 22.62	52.85	40.10 - 68.49	72.62	64.76 - 91.93	.95	.00 - 6.13	93.22	35.92 - 110.00					
OKLAHOMA	29	22.03	6.44 - 65.45	44.27	39.86 - 54.17	115.05	85.66 - 153.48	.63	.00 - 6.11	137.11	112.89 - 172.93					
OREGON	22	.00	.00 - 79.39	41.65	28.96 - 63.51	121.96	96.83 - 155.84	.00	.00 - .00	154.09	95.63 - 187.81					
PENNSYLVANIA	24	40.18	16.44 - 55.79	41.69	35.43 - 50.96	82.31	61.61 - 105.61	.00	.00 - 1.71	111.97	76.92 - 130.16					
RHODE ISLAND	0	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
SOUTH CAROLINA	19	36.44	.00 - 65.54	30.56	9.79 - 36.28	108.32	97.72 - 148.02	.00	.00 - 1.76	122.92	101.98 - 150.55					
SOUTH DAKOTA	20	.00	.00 - 10.66	25.87	20.48 - 30.75	135.96	109.12 - 163.59	.74	.00 - 6.94	73.02	55.02 - 125.96					
TENNESSEE	21	1.94	.00 - 44.72	29.23	19.93 - 34.46	92.02	68.66 - 111.50	.26	.00 - 2.11	98.58	81.59 - 123.33					
TEXAS	53	.95	.00 - 81.02	37.13	24.32 - 47.42	150.94	112.16 - 199.47	2.12	.00 - 16.99	211.64	155.98 - 292.51					
UTAH	6	.00	.00 - 59.06	32.06	23.94 - 41.63	196.33	94.26 - 233.48	12.92	1.63 - 16.58	250.70	146.48 - 369.45					
VERMONT	5	47.75	30.77 - 75.79	36.03	33.61 - 60.29	106.46	102.10 - 114.10	.00	.00 - .00	117.74	106.54 - 172.18					
VIRGINIA	10	16.18	.00 - 71.31	20.99	16.04 - 25.00	97.96	71.97 - 122.07	.00	.00 - 2.60	116.02	46.37 - 174.09					
WASHINGTON	15	42.97	1.66CR - 72.98	40.36	35.34 - 43.62	131.94	106.81 - 194.59	.00	.00 - .00	151.40	96.31 - 197.60					
WEST VIRGINIA	7	.00	.00 - 29.67	33.05	29.19 - 35.84	105.81	59.12 - 140.51	.00	.00 - .08	89.39	59.07 - 109.33					
WISCONSIN	86	11.49	.00 - 25.85	39.15	33.84 - 46.21	101.82	86.51 - 122.30	.00	.00 - 7.36	85.41	64.81 - 112.48					
WYOMING	7	31.67	.00 - 94.33	53.47	39.97 - 58.77	171.98	155.71 - 282.86	.00	.00 - .00	290.25	171.81 - 576.36					
GUAM	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
NO MARIANA ISL	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					
PUEERTO RICO	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00					

1. Statistics are presented only for states having loans and more than four reporting borrowers.

CR indicates a "red" figure.

TABLE 30 (Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES¹—CALENDAR YEAR 1984

State	Number of borrowers	OTHER INCOME AND DEDUCTIONS (NET) - REG.			TOTAL FIXED CHARGES			NET INCOME OR MARGIN (REG.)			OTHER INCOME AND DEDUCTIONS (NET) - UNREG.			EXTRAORDINARY AND DELAYED ITEMS			TOTAL NET INCOME OR MARGIN		
		Median	Middle range	\$	Median	Middle range	\$	Median	Middle range	\$	Median	Middle range	\$	Median	Middle range	\$	Median	Middle range	\$
UNITED STATES	942	\$ 15.02	\$ 3.41 - 30.63	\$ 43.19	\$ 26.71 - 64.79	\$ 82.53	\$ 50.92 - 133.31	\$.03	\$.60CR-	2.96	\$.00	\$.00 - .00	\$ 86.45	\$ 52.52 - 130.78					
ALABAMA	24	6.06	.11 - 16.08	56.91	43.79 - 75.62	63.57	32.22 - 86.51	.00	6.85CR-	1.61	.00	.00 - .00	58.83	23.80 - 86.63					
ALASKA	13	5.49	.00 - 26.74	155.05	112.55 - 252.23	232.35	174.28 - 282.46	.00	28.39CR-	16.54	.00	.00 - .00	203.73	178.86 - 281.47					
ARIZONA	4	20.13	.00 - 32.40	34.00	.00 - 64.03	87.29	68.60 - 105.59	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
CALIFORNIA	16	15.16	2.62 - 34.44	150.95	88.95 - 108.95	112.40	68.60 - 105.59	3.37	.00 - 12.06	3.63	.00	.00 - .00	87.29	45.86 - 102.86					
COLORADO	18	50.18	16.71 - 85.39	48.82	31.06 - 77.81	176.08	105.58 - 332.35	.00	3.27CR-	.62	.00	.00 - .00	171.48	104.16 - 333.93					
CONNECTICUT	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
DELAWARE	6	13.86	1.68 - 16.76	105.71	68.45 - 111.92	63.15	23.55 - 102.24	.43	5.29CR-	17.04	.00	.00 - .00	69.90	37.65 - 101.27					
FLORIDA	27	7.95	.65 - 16.05	58.77	41.44 - 71.02	62.83	48.39 - 75.44	.00	.63CR-	2.69	.00	.00 - .00	63.78	50.12 - 78.86					
HAWAII	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
IDAHO	11	19.60	.30CR- 55.48	73.89	49.49 - 90.76	152.23	119.47 - 326.73	1.90CR	8.01CR-	4.20	.00	.00 - .00	155.04	116.00 - 324.92					
ILLINOIS	24	6.44	.00 - 31.96	29.85	17.47 - 49.11	69.35	34.49 - 111.45	.47	2.81CR-	9.71	.00	.00 - .00	68.13	44.04 - 106.46					
INDIANA	28	8.65	.00 - 21.15	40.39	11.63 - 56.60	57.33	32.26 - 101.13	.00	.53CR-	2.79	.00	.00 - .00	55.60	33.45 - 104.03					
IOWA	82	28.63	14.18 - 46.11	23.78	10.39 - 36.03	111.08	68.62 - 140.91	2.75	4.88CR-	15.63	.00	.00 - .00	114.23	70.78 - 153.94					
KANSAS	32	38.96	15.44 - 61.54	32.18	25.95 - 54.60	140.02	82.45 - 185.93	.06	.30CR-	1.63	.00	.00 - .00	153.33	83.87 - 193.66					
KENTUCKY	16	11.58	7.00 - 19.85	49.94	32.98 - 87.58	85.99	51.99 - 129.99	.00	.26 - 1.06	2.16	.00	.00 - .00	73.52	35.45 - 110.16					
LOUISIANA	18	6.54	.48CR- 22.52	47.39	25.55 - 65.45	70.42	34.56 - 125.35	.00	.12CR-	1.32	.00	.00 - .00	64.12	56.72 - 91.33					
MAINE	12	7.14	1.61 - 11.17	36.12	18.69 - 49.23	67.94	55.65 - 91.39	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
MARYLAND	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
MASSACHUSETTS	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
MINNESOTA	63	12.17	1.00 - 17.24	44.00	29.65 - 72.13	57.47	31.13 - 86.67	.00	.73CR-	1.70	.00	.00 - .00	60.63	30.62 - 87.39					
MISSISSIPPI	16	6.00	.00 - 13.22	37.19	25.02 - 60.73	53.31	15.75 - 72.98	5.22	1.68CR-	7.66	.00	.00 - .00	59.90	36.69 - 95.54					
MISSOURI	22	19.99	.54 - 41.60	38.03	26.54 - 47.68	105.09	62.08 - 151.12	.00	.08CR-	.00	.00	.00 - .00	121.68	70.28 - 186.90					
MONTANA	12	62.77	36.66 - 117.95	54.16	42.56 - 71.80	270.75	241.67 - 509.71	.19CR	6.82CR-	2.10	.00	.00 - .00	267.95	244.55 - 502.36					
NEBRASKA	34	26.07	.38 - 38.87	42.61	22.72 - 54.62	84.66	49.97 - 140.37	4.54	1.10 - 8.57	8.57	.00	.00 - .00	99.97	53.59 - 154.37					
NEVADA	5	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
NEW HAMPSHIRE	3	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
NEW JERSEY	3	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
NEW MEXICO	8	24.78	13.77 - 36.75	91.48	65.85 - 132.31	217.38	143.74 - 399.20	.23CR	2.51CR-	1.03	.00	.00 - .00	232.48	141.65 - 396.85					
NEW YORK	27	4.31	.00 - 9.97	42.82	29.77 - 52.10	50.72	34.05 - 65.67	.00	2.16CR-	1.15	.00	.00 - .00	51.95	32.71 - 67.03					
NORTH CAROLINA	19	19.51	7.80 - 22.76	37.81	29.28 - 50.39	71.31	53.13 - 82.81	.33CR	2.05CR-	.07	.00	.00 - .00	71.31	55.11 - 81.62					
NORTH DAKOTA	13	27.77	24.02 - 44.41	33.86	19.25 - 45.64	131.50	75.87 - 134.58	1.94	.43CR-	5.24	.00	.00 - .00	130.63	143.11 - 143.11					
OHIO	2	2.24	.01 - 8.94	48.61	23.18 - 63.74	46.64	7.15CR- 100.49	.07	1.58CR-	4.27	.00	.00 - .00	52.05	13.55CR- 104.75					
OKLAHOMA	29	11.42	.50 - 24.22	62.63	35.74 - 84.82	82.82	62.25 - 132.15	.00	1.37CR-	4.39	.00	.00 - .00	82.53	63.93 - 132.24					
OREGON	22	34.05	9.04 - 45.78	49.81	29.12 - 66.19	118.67	73.78 - 161.55	.10	4.75CR-	2.49	.00	.00 - .00	113.72	67.26 - 163.58					
PENNSYLVANIA	24	9.96	2.68 - 21.07	41.04	29.00 - 53.33	75.22	56.09 - 97.83	.05	.02CR-	1.32	.00	.00 - .00	76.48	60.23 - 97.75					
RHODE ISLAND	19	20.10	13.92 - 38.93	43.12	26.95 - 59.23	107.09	66.57 - 140.03	.15	2.59CR-	1.21	.00	.00 - .00	95.62	86.40 - 140.61					
SOUTH CAROLINA	20	27.11	13.78 - 35.34	38.40	24.00 - 51.74	68.24	50.37 - 123.44	.00	3.70CR-	.58	.00	.00 - .00	76.79	50.91 - 123.92					
SOUTH DAKOTA	21	5.51	.46 - 15.09	51.20	40.32 - 61.66	49.34	32.63 - 64.57	.00	.90CR-	.55	.00	.00 - .00	50.91	40.32 - 61.66					
TENNESSEE	53	21.93	1.02 - 51.05	51.34	30.52 - 78.37	182.46	121.11 - 280.63	1.58	1.19CR-	2.84	.00	.00 - .00	183.12	121.50 - 280.36					
TEXAS	6	21.45	5.05CR- 83.43	82.77	52.15 - 124.50	189.38	.51CR- 394.59	1.53	.00 - 44.26	.00	.00	.00 - .00	100.82	50.83 - 399.22					
UTAH	5	9.66	2.16 - 19.18	67.64	31.73 - 70.90	97.99	62.75 - 115.56	.00	.71CR-	1.70	.00	.00 - .00	97.67	63.45 - 116.00					
VERMONT	10	21.48	1.61 - 28.35	34.50	10.90 - 55.18	79.38	59.98 - 122.84	1.39	.15CR-	8.19	.00	.00 - .00	88.01	47.47 - 131.88					
VIRGINIA	17	17.99	8.23 - 22.23	51.36	42.77 - 58.53	130.74	77.66 - 159.96	.01	.06CR-	2.19	.00	.00 - .00	128.32	77.66 - 174.76					
WASHINGTON	10	10.90	5.29 - 16.66	38.02	23.21 - 56.40	58.72	40.43 - 75.83	.00	1.11CR-	1.40	.00	.00 - .00	58.45	40.43 - 75.83					
WEST VIRGINIA	86	10.90	5.29 - 16.66	38.02	23.21 - 56.40	58.72	40.43 - 75.83	.00	1.11CR-	1.40	.00	.00 - .00	58.45	40.43 - 75.83					
WISCONSIN	7	38.23	16.99 - 102.21	68.43	47.23 - 87.67	283.36	126.33 - 520.79	.00	2.48CR-	.79	.00	.00 - .00	241.57	176.24 - 520.79					
WYOMING	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
GUAM	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
NO MARIANA ISL	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					
PUEBLO RICO	1	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00 - .00	.00	.00	.00 - .00	.00	.00 - .00					

1. Statistics are presented only for states having loans and more than four reporting borrowers. CR indicates a "red" figure.

TABLE 31: PER SUBSCRIBER MEDIAN AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY BORROWER SIZE GROUPS¹—CALENDAR YEAR 1984

SIZE GROUP	Number of borrowers	TOTAL OPERATING REVENUES			LOCAL SERVICE REVENUES			ACCESS CHARGE AND NET TOLL SERVICE REVENUES			MISCELLANEOUS OPERATING REVENUES			UNCOLLECTIBLE OPERATING REVENUES (DEBIT)		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	68	\$ 509.39	\$ 428.95 - 774.56		\$ 132.75	106.73 - 171.10		\$ 326.77	214.24 - 525.79		\$ 8.02	3.52 - 15.26		\$.84	.02CR - 2.86	
500 - 749	88	529.22	408.23 - 764.30		136.52	112.04 - 154.52		300.40	179.54 - 413.58		9.51	5.35 - 17.63		1.71	.41 - 3.40	
750 - 999	85	537.11	434.01 - 734.77		146.55	121.40 - 183.17		273.63	176.30 - 421.23		12.74	6.72 - 20.83		1.90	.56 - 3.25	
1000 - 1499	133	508.73	423.81 - 707.98		181.65	128.50 - 261.73		293.25	168.20 - 370.43		13.95	8.43 - 20.96		1.35	.12 - 3.38	
1500 - 1999	131	518.08	444.16 - 659.77		150.27	122.44 - 191.94		255.62	168.15 - 337.26		13.08	7.75 - 23.52		.00	.00 - 3.10	
2000 - 2999	125	515.50	426.59 - 679.61		157.46	133.11 - 191.81		255.13	167.17 - 356.17		14.44	8.84 - 21.32		1.94	.78 - 3.35	
3000 - 4999	164	554.83	459.65 - 684.01		181.37	148.99 - 235.85		209.00	121.16 - 289.92		17.77	12.13 - 27.15		1.93	.63 - 3.48	
5000 - OVER	191															

SIZE GROUP	Number of borrowers	TOTAL OPERATING DEDUCTIONS			MAINTENANCE EXPENSE			TRAFFIC EXPENSES			OFFICIAL, GENERAL OTHER OPERATING EXPENSES			TOTAL OPERATING EXPENSES		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	68	\$ 424.04	\$ 333.02 - 636.59		\$ 81.94	51.34 - 115.46		\$ 4.14	2.30 - 6.40		\$ 192.07	124.44 - 293.83		\$ 270.48	203.32 - 344.32	
500 - 749	88	421.69	334.14 - 619.91		84.66	57.28 - 123.68		4.12	3.14 - 6.42		182.36	114.03 - 275.41		267.11	186.80 - 347.52	
750 - 999	85	433.72	348.97 - 565.27		83.93	57.13 - 111.43		4.35	4.71 - 7.61		183.65	114.07 - 255.69		271.28	194.59 - 354.27	
1000 - 1499	133	407.49	338.10 - 571.66		87.67	60.61 - 125.57		4.03	3.22 - 8.12		156.51	113.89 - 207.29		256.99	186.94 - 343.04	
1500 - 1999	88	398.64	341.85 - 522.44		83.73	65.59 - 111.11		4.61	3.06 - 6.72		140.19	112.97 - 198.84		230.11	196.80 - 331.31	
2000 - 2999	125	430.62	337.75 - 529.86		87.83	69.22 - 112.60		5.07	3.54 - 9.62		148.33	112.10 - 191.78		240.36	195.13 - 322.61	
3000 - 4999	164	408.61	331.74 - 517.48		83.71	65.31 - 115.65		5.17	3.61 - 9.38		135.50	107.95 - 166.42		243.88	195.57 - 298.31	
5000 - OVER	191	437.60	353.41 - 531.29		102.67	83.31 - 126.91		8.73	4.30 - 19.38		125.59	101.14 - 155.41		242.26	199.01 - 302.40	

SIZE GROUP	Number of borrowers	FEDERAL TAXES			OTHER TAXES			DEPRECIATION EXPENSES			AMORTIZATION EXPENSES			NET OPERATING INCOME OR MARGIN (RED)		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	68	\$ 6.00	.00 - 27.09		\$ 37.73	26.69 - 56.80		\$ 97.95	70.79 - 141.95		\$ 1.53	.00 - 10.02		\$ 101.60	54.79 - 158.60	
500 - 749	88	7.30	.00 - 52.81		36.56	25.39 - 55.80		97.38	76.50 - 144.72		.00	.00 - 5.35		109.20	72.97 - 167.99	
750 - 999	85	6.40	.00 - 52.81		36.56	25.39 - 55.80		97.38	76.50 - 144.72		.00	.00 - 5.35		109.20	72.97 - 167.99	
1000 - 1499	133	6.46	.00 - 44.14		36.06	27.39 - 48.23		95.08	84.62 - 129.08		1.00	.00 - 8.68		103.67	77.33 - 181.29	
1500 - 1999	88	9.05	.00 - 28.10		36.78	24.20 - 48.23		98.69	75.90 - 142.23		.00	.00 - 7.46		99.02	73.49 - 183.67	
2000 - 2999	125	12.31	.00 - 55.34		36.57	25.97 - 47.90		104.42	84.00 - 144.96		.00	.00 - 6.56		108.27	71.71 - 140.69	
3000 - 4999	164	14.62	.00 - 39.29		35.67	24.47 - 48.51		104.48	84.68 - 139.36		.75	.00 - 5.87		111.08	83.06 - 155.92	
5000 - OVER	191	31.05	.00 - 57.49		37.27	24.17 - 49.10		114.83	92.66 - 145.21		.75	.00 - 2.91		122.19	95.80 - 158.09	

SIZE GROUP	Number of borrowers	OTHER INCOME AND DEDUCTIONS (NET) - RED.			TOTAL FIXED CHARGES			NET INCOME OR MARGIN - RED.			OTHER INCOME AND DEDUCTIONS (NET) - UNREG.			EXTRAORDINARY AND DELAYED ITEMS			TOTAL NET INCOME OR MARGIN		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
1 - 499	68	\$ 22.69	\$.00 - 52.05		\$ 30.20	18.08 - 58.05		\$ 100.88	57.33 - 145.65		\$.15	.00 - 15.88		\$.00	.00 - .00		\$ 106.68	61.69 - 180.75	
500 - 749	88	7.62	.00 - 41.11		38.19	17.17 - 72.27		111.08	63.38 - 151.38		.37	.26CR - 5.10		.00	.00 - .00		114.67	64.44 - 162.36	
750 - 999	85	2.22	.00 - 35.51		36.99	17.64 - 59.65		86.00	56.45 - 140.76		.21	.16CR - 4.75		.00	.00 - .00		91.41	56.45 - 140.82	
1000 - 1499	133	15.82	4.77 - 34.99		32.78	19.64 - 57.06		88.02	58.99 - 140.76		.15	.16CR - 4.75		.00	.00 - .00		90.66	52.81 - 145.93	
1500 - 1999	88	12.34	3.92 - 26.85		43.35	24.17 - 67.95		72.40	45.10 - 122.94		.53	.51CR - 1.51		.00	.00 - .00		74.34	51.86 - 145.57	
2000 - 2999	125	14.74	5.20 - 29.42		40.93	20.88 - 60.98		82.38	49.21 - 124.52		.00	.00 - .00		.00	.00 - .00		82.64	57.95 - 127.58	
3000 - 4999	164	10.64	1.90 - 20.65		52.60	38.13 - 69.77		79.36	53.24 - 114.78		.00	1.49CR - 1.33		.00	.00 - .00		75.32	51.76 - 117.93	
5000 - OVER	191																		

¹ Size Group: According to average number of subject letters. CR indicates a "red" figure.

Line No.	Item	ALABAMA-501 Peoples Telephone Company, Inc. Leesburg	ALABAMA-502 Southland Telephone Company Atmore	ALABAMA-504 Floralda Telephone Company, Inc. Floralda	ALABAMA-506 Gulf Telephone Company Foley	ALABAMA-508 Bridlee Mountain Telephone Company Arab
1	REA LOANS APPROVED	5,936,000	7,604,392	2,881,000	8,094,000	7,310,000
2	RTB LOANS APPROVED	8,033,550	10,930,500	551,250	3,990,000	4,139,100
3	REA GUARANTEE COMMITMENTS				10,605,000	
4	FFB LOANS APPROVED				10,605,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	8,585	11,774	3,169	13,417	7,893
6	REA FUNDS ADVANCED	5,936,000	6,306,392	2,881,000	8,052,077	6,377,000
7	REA INTEREST DUE & PAID	1,886,509	1,709,882	646,989	2,070,354	1,543,934
8	REA PRINCIPAL DUE & PAID	3,119,904	2,630,840	1,007,202	2,617,282	2,067,781
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	7,646,564	10,930,500	354,250	3,990,000	4,139,100
11	RTB INTEREST DUE & PAID	1,933,653	5,297,988	100,362	2,070,530	1,613,530
12	RTB PRINCIPAL DUE & PAID	170,818	603,553	10,034	398,459	268,054
13	FFB FUNDS ADVANCED				10,605,000	
14	FFB INTEREST DUE & PAID				5,517,983	
15	FFB PRINCIPAL DUE & PAID				79,534	
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	22,322,101	19,694,647	4,326,034	34,323,125	12,149,505
18	TEL PLANT UNDER CONST	1,203,393	584,775	91,074		101,105
19	TEL PLANT FUTURE & AOJ		18,198		465,411	
20	TOTAL TELEPHONE PLANT	23,525,494	20,297,620	4,417,108	34,788,536	12,250,610
21	OEPR & AMORT RESERVES	8,029,378	5,431,948	1,354,635	9,490,039	3,393,715
22	TEL PLANT LESS RESERVES	15,496,116	14,865,672	3,062,473	25,298,497	8,856,895
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	406,899	526,500	30,844	207,154	280,880
25	MISC PHYSICAL PROPERTY	27,702			1,049,362	271,230
26	CASH & WORKING FUNDS	317,116	222,640	1,064,051	779,452	443,155
27	OTHER CURRENT ASSETS	1,388,043	1,717,544	263,265	1,604,942	1,088,504
28	OTH ASSETS, PREP & DEF ITEMS	184,516	212,574	7,568	348,703	59,008
29	TOTAL ASSETS & OTHER DEBITS	17,820,392	17,544,930	4,428,201	29,288,110	10,999,672
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	454,200	575,000	69,350	91,200	15,000
32	RET EARNINGS OR MARG & CAP CR	2,932,493	1,356,704	1,571,223	5,878,879	1,603,324
33	TOTAL NET WORTH	3,386,693	1,931,704	1,640,573	5,970,079	1,618,324
34	REA LONG TERM DEBT	2,826,422	3,675,859	1,853,286	5,445,121	4,316,082
35	RTB LONG TERM DEBT	7,475,745	10,326,947	344,215	3,591,540	3,871,046
36	FFB LONG TERM DEBT				10,525,466	
37	OTHER LONG TERM DEBT				303,483	
38	TOTAL LONG TERM DEBT	10,302,167	14,002,806	2,197,501	19,865,610	8,187,128
39	CURRENT LIABILITIES	2,388,685	586,950	260,040	1,234,900	519,948
40	DEF CR, OPER RES & ACCR LIAB	1,742,847	1,023,470	330,087	2,217,521	674,272
41	TOTAL LIAB & OTHER CREDITS	17,820,392	17,544,930	4,428,201	29,288,110	10,999,672
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,286,340	5,851,097	1,244,287	10,748,862	3,979,414
44	LOCAL SERVICE REVENUES	2,096,716	1,879,480	417,671	2,492,013	1,244,137
45	ACCESS CHARGE/TOLL REVENUES	3,046,276	3,593,707	767,181	6,585,231	2,702,234
46	MISC OPERATING REVENUES	167,671	392,075	66,340	1,672,115	49,845
47	UNCOLL OPERATING REV DEBIT	24,323	14,165	6,905	497	16,802
48	TOTAL OPERATING DEDUCTIONS	4,160,656	4,740,124	1,020,477	7,022,383	3,078,384
49	MAINTENANCE EXPENSES	814,905	1,419,977	220,098	1,684,385	630,366
50	TRAFFIC EXPENSES	289,671	319,255	11,153	781,358	10,656
51	COMMERCIAL EXPENSES	255,452	368,219	53,128	657,346	241,524
52	GENERAL OFFICE SAL & EXP	634,694	544,207	188,609	957,992	631,365
53	OTHER OPERATING EXPENSES	515,928	622,430	89,923	875,626	349,154
54	DEPRECIATION EXPENSES	1,014,251	918,642	197,426	1,566,986	561,888
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	331,088	143,565	163,231	665CR	417,270
57	OTHER TAXES	304,667	403,829	96,909	499,355	236,161
58	NET OPER INCOME OR MARGIN	1,125,684	1,110,973	223,810	3,726,479	901,030
59	OTHER INCOME & DEDUCT-REG	3,716	7,410	70,208	86,613CR	66,870
60	INTEREST ON LONG TERM DEBT	560,028	793,397	60,593	1,443,535	396,020
61	INT CHARGED TO CONSTR CR	157,704				
62	OTHER FIXED CHARGES	73,615	56,511	1,113		4,382
63	TOTAL FIXED CHARGES	475,939	849,908	61,706	1,443,535	400,402
64	NET INCOME OR MARGIN-REG	653,461	268,475	232,312	2,196,331	567,498
65	OTHER INC & DEDUCT-NET-UNREG	73,406CR	44,430CR	677CR	2,860CR	67,182CR
66	EXTRAORDIN & DELAYED ITEMS				227,950	
67	TOTAL NET INCOME OR MARGINS	580,055	224,044	231,635	2,421,421	500,316
68	DIVIDENDS DECLARED-PREF & COM		78,750			
69	NET-WORTH PCT OF TOTAL ASSETS	19.0	11.0	37.0	20.3	14.7
70	ACCRAUAL RATIO PCT	87.70	95.53	86.97	78.76	87.41
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	11	9	4	13	3
73	TOTAL ACCESS LINES	8,665	11,452	3,212	18,514	7,833
74	TOTAL SUBSCRIBERS	8,326	10,902	3,143	17,343	7,719
75	BUSINESS SUBSCRIBERS	839	1,367	333	3,091	892
76	1 PARTY	626	998	254	2,448	781
77	2 PARTY	13		2		
78	4 PARTY	13		32		
79	8 PARTY					
80	PAY STATIONS	68	117	19	138	6
81	KEY & PBX SYSTEMS	112	215	26	445	10
82	MOBILE TELEPHONES	7	37	60		89
83	RESIDENCE SUBSCRIBERS	7,487	9,535	2,810	14,252	6,827
84	1 PARTY	5,626	9,535	1,511	14,252	6,827
85	2 PARTY	507		13		
86	4 PARTY	1,354		1,286		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	236	115	39	483	114
90	ROUTE MILES OF LINE	2,035	1,138	523	2,909	768
91	SUBSCRIBERS PER ROUTE MILE	4.09	9.57	6.00	5.96	10.05
92	SQUARE MILES	712	795	564	712	336
93	ACCESS LINES PER SQUARE MILE	12.16	14.40	5.69	26.00	23.31
94	TOTAL OPER REV PER SUB	641.50	540.39	400.60	663.89	524.78
95	TOTAL DEDUCTIONS PER SUB	504.90	437.78	328.55	433.73	405.95
96	NET INC OR MARG-REG PER SUB	79.29	24.79	74.79	135.65	74.83
97	NUMBER OF EMPLOYEES	57	110	19	172	53

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-516 Monroeville Tel. Company, Inc. Monroeville	ALABAMA-519 Mon-Cre Telephone Coop., Inc. Ramer	ALABAMA-523 Lamar County Telephone Co., Inc. Millport	ALABAMA-524 New Hope Telephone Cooperative New Hope	ALABAMA-526 Goshen Telephone Company Goshen
1	REA LOANS APPROVED	14,306,000	5,000,000	4,490,000	2,233,000	1,202,000
2	RTB LOANS APPROVED	3,055,500				
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	10,157	2,450	2,130	2,530	683
6	REA FUNDS ADVANCEO	10,183,000	3,275,000	4,480,794	2,233,000	1,123,000
7	REA INTEREST DUE & PAIO	3,049,476	672,748	628,719	567,365	304,464
8	REA PRINCIPAL DUE & PAIO	2,342,596	973,543	697,621	1,064,298	264,186
9	REA ADVANCE PAYMENTS			9,083		
10	RTB FUNDS ADVANCEO	3,055,500				
11	RTB INTEREST DUE & PAIO	1,919,913				
12	RTB PRINCIPAL DUE & PAIO	265,020				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAIO					
15	FFB PRINCIPAL DUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	17,928,813	3,666,689	4,634,262	3,792,604	1,286,488
18	TEL PLANT UNDER CONST	164,912	99,729	5,770	25,732	10,059
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	18,093,725	3,766,418	4,640,032	3,818,336	1,296,547
21	OEPR & AMORT RESERVES	5,797,295	1,340,031	756,186	2,293,791	489,524
22	TEL PLANT LESS RESERVES	12,296,430	2,426,387	3,883,846	1,524,545	807,023
23	INVEST IN & ADV TO AFFIL	1,000	5			
24	OTHER INVESTMENTS & FUNDS	446,801	1,000	234,726	1,000	1,000
25	MISC PHYSICAL PROPERTY	239,939	16,679	54,751	721,399	611
26	CASH & WORKING FUNDS	642,769	345,900	76,014	973,222	12,647
27	OTHER CURRENT ASSETS	1,160,584	29,813	193,599	117,549	14,389
28	OTH ASSETS, PREP & DEF ITEMS	786,690	144,109	163,259	21,017	3,774
29	TOTAL ASSETS & OTHER DEBITS	15,574,213	2,963,893	4,606,195	3,358,732	839,444
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	120,000	19,960	25,000		38,800
32	RET EARNB OR MARG & CAP CR	2,390,383	605,600	507,602	2,061,565	102,381CR
33	TOTAL NET WORTH	2,510,383	625,560	532,602	2,061,565	63,581CR
34	REA LONG TERM DEBT	7,898,324	2,302,468	3,774,089	1,169,574	858,814
35	RTB LONG TERM DEBT	2,790,479				
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	196,648				
38	TOTAL LONG TERM DEBT	10,885,451	2,302,468	3,774,089	1,169,574	858,814
39	CURRENT LIABILITIES	389,294	11,024	87,560	115,077	38,803
40	DEF CR, DPER RES & ACCR LIAB	1,789,085	24,841	211,944	12,516	5,408
41	TOTAL LIAB & OTHER CREDITS	15,574,213	2,963,893	4,606,195	3,358,732	839,444
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,220,620	823,213	865,024	1,216,922	287,744
44	LOCAL SERVICE REVENUES	1,811,034	279,824	372,300	332,753	161,047
45	ACCESS CHARGE/TOLL REVENUES	3,365,154	531,615	398,198	866,202	115,178
46	MISC OPERATING REVENUES	20,488	21,300	99,416	20,160	12,033
47	UNCOLL OPERATING REV DEBIT	23,944CR	9,526	4,890	2,193	514
48	TOTAL OPERATING DEDUCTIONS	4,282,234	627,843	700,316	897,112	265,890
49	MAINTENANCE EXPENSES	1,122,114	226,088	167,626	342,900	76,911
50	TRAFFIC EXPENSES	330,534	6,680	2,466	11,805	1,486
51	COMMERCIAL EXPENSES	217,607	33,848	21,987	82,680	335
52	GENERAL OFFICE SAL & EXP	748,149	74,024	126,794	100,111	90,406
53	OTHER OPERATING EXPENSES	575,002	37,256	104,525	95,776	28,781
54	DEPRECIATION EXPENSES	874,845	177,443	191,287	207,703	45,602
55	AMORTIZATION EXPENSES	11,221	22,756	12,188		
56	FEDERAL INCOME TAXES	64,401		23,486		
57	OTHER TAXES	338,361	49,748	49,957	56,137	22,369
58	NET OPER INCOME OR MARGIN	938,386	195,370	164,708	319,810	21,854
59	OTHER INCOME & DEDUCT-REG		23,196	20,968	88,412	2,434
60	INTEREST ON LONG TERM DEBT	533,812	46,817	107,034	24,258	30,071
61	INT CHARGED TO CONSTR CR	273				
62	OTHER FIXED CHARGES	44,822			1,393	3,906
63	TOTAL FIXED CHARGES	578,361	46,817	107,034	25,651	33,977
64	NET INCOME OR MARGIN-REG	360,025	171,749	78,642	382,571	9,689CR
65	OTHER INC & DEDUCT-NET-UNREG	220,120CR		3,194	102,957	200
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	139,905	171,749	81,836	485,528	9,489CR
68	DIVIDENOS DECLARED-PREF & CDM	59,389				
69	NET-WORTH PCT OF TOTAL ASSETS	16.1	21.1	11.5	61.3	7.5CR
70	ACCRUAL RATIO PCT	93.10	81.95	93.33	75.82	104.21
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	11	3	2	3	1
73	TOTAL ACCESS LINES	9,088	1,856	1,774	3,689	622
74	TOTAL SUBSCRIBERS	8,723	2,131	1,734	3,658	609
75	BUSINESS SUBSCRIBERS	960	130	156	279	81
76	1 PARTY	670	94	135	253	52
77	2 PARTY		2			
78	4 PARTY	29	10			
79	8 PARTY					
80	PAY STATIONS	75	13	10	10	3
81	KEY & PBX SYSTEMS	165	11	11	16	5
82	MOBILE TELEPHONES	21				21
83	RESIDENCE SUBSCRIBERS	7,763	2,001	1,578	3,379	528
84	1 PARTY	6,457	1,391	1,578	3,379	528
85	2 PARTY		61			
86	4 PARTY	1,306	549			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	44	50	18	32	9
90	ROUTE MILES OF LINE	1,237	558	601	421	149
91	SUBSCRIBERS PER ROUTE MILE	7.05	3.81	2.88	8.68	4.08
92	SQUARE MILES	1,541	525	267	300	124
93	ACCESS LINES PER SQUARE MILE	5.89	3.53	6.64	12.29	5.01
94	TOTAL OPER REV PER SUB	602.11	385.94	503.21	337.89	474.82
95	TOTAL DEDUCTIONS PER SUB	493.88	294.34	407.39	249.09	438.76
96	NET INC OR MARG-REG PER SUB	41.52	80.51	45.74	106.22	15.98CR
97	NUMBER OF EMPLOYEES	104	12	13	19	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-528 Farmer's Telephone Cooperative, Inc. Rainsville	ALABAMA-532 Elmore-Coosa Telephone Co., Inc. Eclectic	ALABAMA-534 Butler Telephone Company, Inc. Bay Springs, Miss.	ALABAMA-535 Gracem Total Comm. Inc. Ashford	ALABAMA-536 Union Springs Telephone Co., Inc. Union Springs
1	REA LOANS APPROVED	21,352,000	4,428,000	1,844,605	3,556,000	1,848,000
2	RTB LOANS APPROVED	4,623,150	824,250	3,654,000	1,939,350	4,957,050
3	REA GUARANTEE COMMITMENTS		1,296,000			
4	FFB LOANS APPROVED		1,296,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	14,109	4,206	3,684	3,895	4,280
6	REA FUNDS ADVANCED	16,899,000	1,291,000	1,844,605	3,556,000	1,848,000
7	REA INTEREST DUE & PAID	4,828,995	370,235	597,236	1,208,930	549,627
8	REA PRINCIPAL DUE & PAID	3,844,475	608,202	975,562	670,655	875,204
9	REA ADVANCE PAYMENTS	37,226				
10	RTB FUNDS ADVANCED	2,265,900	824,250	2,400,000	1,681,070	2,923,050
11	RTB INTEREST DUE & PAID	840,422	492,784	178,254	445,646	1,260,595
12	RTB PRINCIPAL DUE & PAID	391,950	44,949		3,082	129,939
13	FFB FUNDS ADVANCED		1,296,000			
14	FFB INTEREST DUE & PAID		683,160			
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	22,629,392	6,205,913	4,531,165	7,241,873	7,789,911
18	TEL PLANT UNDER CONST	1,962,534	268,301	2,009,690	7,659	25,358
19	TEL PLANT FUTURE & ADJ			154,563	129,086	
20	TOTAL TELEPHONE PLANT	24,591,926	6,474,214	6,695,818	7,378,618	7,815,269
21	DEPR & AMORT RESERVES	7,827,525	1,911,497	1,270,943	2,117,931	3,116,407
22	TEL PLANT LESS RESERVES	16,764,401	4,562,717	5,424,875	5,260,687	4,698,862
23	INVEST IN & ADV TO AFFIL				85,806	
24	OTHER INVESTMENTS & FUNDS	159,985	87,863	176,000	100,065	151,050
25	MISC PHYSICAL PROPERTY	99,456			192,337	29,296
26	CASH & WORKING FUNDS	2,565,836	16,592	53,491	527,743	105,387
27	OTHER CURRENT ASSETS	805,368	346,070	792,207	174,894	630,777
28	OTH ASSETS, PREP & DEF ITEMS	160,019	295,243	90,072	106,912	251,370
29	TOTAL ASSETS & OTHER DEBITS	20,555,065	5,308,485	6,536,245	6,448,444	5,866,742
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	166,827	133,200	30,000	100,000	48,300
32	RET EARN & MARG & CAP CR	4,363,373	1,047,618	1,193,835	987,634	1,152,915
33	TOTAL NET WORTH	4,530,200	1,180,818	1,223,835	1,087,634	1,201,215
34	REA LONG TERM DEBT	13,030,200	684,983	872,604	2,885,345	976,868
35	RTB LONG TERM DEBT	1,873,950	779,300	2,400,000	1,677,988	2,793,111
36	FFB LONG TERM DEBT		1,296,000			
37	OTHER LONG TERM DEBT		201,390			
38	TOTAL LONG TERM DEBT	14,904,150	2,961,673	3,272,604	4,563,333	3,769,979
39	CURRENT LIABILITIES	703,379	285,570	1,576,175	338,686	236,458
40	DEF CR, OPER RES & ACCR LIAB	417,336	880,424	463,631	458,791	659,090
41	TOTAL LIAB & OTHER CREDITS	20,555,065	5,308,485	6,536,245	6,448,444	5,866,742
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,184,862	1,611,879	1,457,002	1,777,719	1,812,956
44	LOCAL SERVICE REVENUES	2,416,373	770,237	549,793	550,125	701,475
45	ACCESS CHARGE/TOLL REVENUES	2,513,280	821,291	881,726	1,197,063	1,061,989
46	MISC OPERATING REVENUES	280,826	26,489	21,756	28,923	58,671
47	UNCOLL OPERATING REV DEBIT	25,617	6,138	3,727CR	1,608CR	9,179
48	TOTAL OPERATING DEDUCTIONS	4,001,190	1,222,716	1,148,805	1,390,287	1,487,827
49	MAINTENANCE EXPENSES	1,227,496	254,406	556,568	400,722	336,626
50	TRAFFIC EXPENSES	151,435	25,971	23,841	16,014	15,259
51	COMMERCIAL EXPENSES	494,720	106,236	131,142	68,204	64,351
52	GENERAL OFFICE SAL & EXP	291,831	211,608	211,592	331,801	281,359
53	OTHER OPERATING EXPENSES	540,549	136,569	50,856	116,533	136,152
54	DEPRECIATION EXPENSES	1,046,163	289,410	237,764	274,280	472,625
55	AMORTIZATION EXPENSES			40,905		
56	FEDERAL INCOME TAXES	2,471	112,700	163,642CR	49,264	57,117
57	OTHER TAXES	246,525	85,816	59,779	133,469	124,338
58	NET OPER INCOME OR MARGIN	1,183,672	389,163	308,197	387,432	325,129
59	OTHER INCOME & DEDUCT-REG	228,930	7,113	127,145CR	51,135	29,286
60	INTEREST ON LONG TERM DEBT	637,574	214,058	218,007	289,943	248,652
61	INT CHARGED TO CONSTR CR	76,176	901			
62	OTHER FIXED CHARGES	6,084	14,209	120,834	6,308	9,420
63	TOTAL FIXED CHARGES	567,482	227,366	338,841	296,251	258,072
64	NET INCOME OR MARGIN-REG	845,120	168,910	157,789CR	142,316	96,343
65	OTHER INC & DEDUCT-NET-UNREG	24,358CR	5,836		65,532CR	221
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	820,762	174,746	157,789CR	76,784	96,564
68	DIVIDENDS DECLARED-PREF & COM		65,000			200,550
69	NET-WORTH PCT OF TOTAL ASSETS	22.0	22.2	18.7	16.8	20.4
70	ACCURAL RATIO PCT	88.11	89.96	102.10	94.87	96.30
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	3	4	3	4
73	TOTAL ACCESS LINES	12,265	3,486	3,397	3,275	3,454
74	TOTAL SUBSCRIBERS	12,047	3,336	3,274	3,125	3,339
75	BUSINESS SUBSCRIBERS	940	271	509	362	405
76	1 PARTY	772	187	411	288	281
77	2 PARTY		19			
78	4 PARTY	9	29	48		
79	8 PARTY					
80	PAY STATIONS	72	21	8	24	35
81	KEY & PBX SYSTEMS	87	15	42	27	66
82	MOBILE TELEPHONES				23	23
83	RESIDENCE SUBSCRIBERS	11,107	3,065	2,765	2,763	2,934
84	1 PARTY	10,533	1,843	1,235	2,763	2,934
85	2 PARTY		161			
86	4 PARTY	574	1,061	1,530		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	29	20	54	70	12
90	ROUTE MILES OF LINE	2,029	553	504	533	520
91	SUBSCRIBERS PER ROUTE MILE	5.93	6.03	6.49	5.86	6.42
92	SQUARE MILES	557	310	616	252	900
93	ACCESS LINES PER SQUARE MILE	22.01	11.24	5.51	12.99	3.83
94	TOTAL OPER REV PER SUB	424.43	485.35	444.95	573.73	547.96
95	TOTAL DEDUCTIONS PER SUB	327.53	368.17	350.83	448.69	449.69
96	NET INC OR MARG-REG PER SUB	69.18	50.86	48.18CR	45.93	29.11
97	NUMBER OF EMPLOYEES	65	13	8	24	16

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-537 Pine Belt Telephone Co., Inc. Arlington	ALABAMA-539 Hopper Telecom Company, Inc. Altoona	ALABAMA-542 Oakman Telephone Company, Inc. Oakman	ALABAMA-546 Hayneville Telephone Co., Inc. Hayneville	ALABAMA-547 Ragland Telephone Co., Inc. Ragland
1	REA LOANS APPROVED	3,805,236	4,951,000	1,225,846	1,990,755	1,515,000
2	RT8 LOANS APPROVED		535,500	918,750		199,500
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,884	2,561	1,963	1,571	957
6	REA FUNDS ADVANCED	3,805,236	4,119,627	1,225,846	1,803,810	1,107,997
7	REA INTEREST DUE & PAID	712,624	1,006,898	368,263	464,358	264,263
8	REA PRINCIPAL DUE & PAID	833,076	1,000,731	497,344	376,031	175,382
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED		535,500	918,750		199,500
11	RT8 INTEREST DUE & PAID		310,344	559,057		66,175
12	RT8 PRINCIPAL DUE & PAID		35,941	104,904		28,130
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,428,744	5,170,021	3,097,287	2,799,480	1,675,031
18	TEL PLANT UNDER CONST		80,422	66,099	2,198	
19	TEL PLANT FUTURE & ADJ	4,967				
20	TOTAL TELEPHONE PLANT	4,433,711	5,250,443	3,163,386	2,801,678	1,675,031
21	DEPR & AMORT RESERVES	1,515,885	1,786,807	1,291,284	1,025,221	579,431
22	TEL PLANT LESS RESERVES	2,917,826	3,463,636	1,872,102	1,776,457	1,095,600
23	INVEST IN & ADV TO AFFIL		1,000			
24	OTHER INVESTMENTS & FUNDS		33,015	51,220	1,000	45,538
25	MISC PHYSICAL PROPERTY	6,296	12,815	50,477		64,279
26	CASH & WORKING FUNDS	98,673	290,586	546,312	428,871	228,969
27	OTHER CURRENT ASSETS	143,189	267,141	260,064	144,305	48,710
28	OTH ASSETS+PREPU & DEF ITEMS	35,219	16,542	39,432	54,940	11,250
29	TOTAL ASSETS & OTHER DEBITS	3,201,203	4,084,735	2,819,607	2,405,573	1,494,346
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	32,500	30,000	34,000	25,000	20,400
32	RET EARNIS OR MARG & CAP CR	91,580	241,329	922,033	656,949	272,521
33	TOTAL NET WORTH	124,080	271,329	956,033	681,949	292,921
34	REA LONG TERM DEBT	2,972,160	3,118,896	671,451	1,427,778	932,614
35	RT8 LONG TERM DEBT		499,559	806,304		171,370
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		6,585			
38	TOTAL LONG TERM DEBT	2,972,160	3,625,040	1,477,755	1,427,778	1,103,984
39	CURRENT LIABILITIES	87,138	82,566	269,268	83,666	40,700
40	DEF CR, OPER RES & ACCR LIA	17,825	105,800	116,551	212,180	56,741
41	TOTAL LIA & OTHER CREDITS	3,201,203	4,084,735	2,819,607	2,405,573	1,494,346
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	704,863	1,165,257	878,403	659,828	457,642
44	LOCAL SERVICE REVENUES	170,183	473,901	260,508	255,843	166,845
45	ACCESS CHARGE/TOLL REVENUES	520,470	669,539	609,413	374,207	286,341
46	MISC OPERATING REVENUES	22,432	22,502	8,705	32,350	6,284
47	UNCOLL OPERATING REV DEBIT	8,222	685	223	2,572	1,828
48	TOTAL OPERATING DEDUCTIONS	590,787	910,275	737,094	463,669	371,493
49	MAINTENANCE EXPENSES	159,732	232,381	140,520	81,651	93,093
50	TRAFFIC EXPENSES		14,874	10,157		827
51	COMMERCIAL EXPENSES	73,553	57,462	72,111	408	17,834
52	GENERAL OFFICE SAL & EXP	63,515	162,346	128,809	104,150	76,167
53	OTHER OPERATING EXPENSES	61,507	95,754	136,219	100,602	58,037
54	DEPRECIATION EXPENSES	191,787	253,649	150,296	127,740	76,061
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	1,589CR	19,218	63,523		10,646
57	OTHER TAXES	42,282	74,591	35,459	49,118	38,828
58	NET OPER INCOME OR MARGIN	114,076	254,982	141,309	196,159	86,149
59	OTHER INCOME & DEDUCT-REG	2,422CR	8,066	53,780	17,981	8,851
60	INTEREST ON LONG TERM DEBT	74,031	149,120	70,928	52,800	46,094
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	70	4,509	4,149	243	380
63	TOTAL FIXED CHARGES	74,101	153,629	75,077	53,043	46,474
64	NET INCOME OR MARGIN-REG	37,553	109,419	120,012	161,097	48,526
65	OTHER INC & DEDUCT-NET-UNREG	2,012	7,636	22,492CR		2,459
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	39,565	117,055	97,520	161,097	50,985
68	DIVIDENDS DECLARED-PREF & COM				18,750	
69	NET-WORTH PCT OF TOTAL ASSETS	3.8	6.6	33.9	28.3	19.6
70	ACCRAU RATIO PCT	94.32	91.30	92.45	78.31	91.33
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	2	4	3	1
73	TOTAL ACCESS LINES	1,691	2,369	1,792	1,287	870
74	TOTAL SUBSCRIBERS	1,677	2,332	1,732	1,249	842
75	BUSINESS SUBSCRIBERS	112	167	119	170	60
76	1 PARTY	109	134	97	127	45
77	2 PARTY					
78	4 PARTY		8			
79	8 PARTY					
80	PAY STATIONS	1	15	10	13	9
81	KEY & PBX SYSTEMS	2	10	12	30	6
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,565	2,165	1,613	1,079	782
84	1 PARTY	1,563	1,715	1,613	1,079	782
85	2 PARTY	2				
86	4 PARTY		450			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	11	26	28	8	10
90	ROUTE MILES OF LINE	561	291	372	345	165
91	SUBSCRIBERS PER ROUTE MILE	2.98	8.01	4.65	3.62	5.10
92	SQUARE MILES	800	85	281	225	22
93	ACCESS LINES PER SQUARE MILE	2.11	27.87	6.37	5.72	39.54
94	TOTAL OPER REV PER SUB	418.19	503.13	511.29	543.73	546.43
95	TOTAL DEDUCTIONS PER SUB	350.51	393.03	429.04	382.09	443.57
96	NET INC OR MARG-REG PER SUB	22.28	47.24	69.85	132.75	57.94
97	NUMBER OF EMPLOYEES	13	14	10	12	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA-549 Castleberry Telephone Company, Inc. Castleberry	ALABAMA-550 Leeds Telephone Company Leeds	ALABAMA-553 Milby Telephone Company, Inc. Milby	ALABAMA-556 ^K Roanoke Telephone Company, Inc. Roanoke	ALABAMA-559 Moundville Telephone Co., Inc. Moundville
1	REA LOANS APPROVED	1,140,230	5,214,000	8,144,000	1,793,000	1,064,000
2	RT8 LOANS APPROVED		12,686,100		1,865,850	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	868	13,248	4,125	4,265	1,019
6	REA FUNDS ADVANCED	1,140,230	4,182,000	7,909,147		976,000
7	REA INTEREST DUE & PAID	191,703	1,234,536	831,869		56,712
8	REA PRINCIPAL DUE & PAID	197,635	2,101,142	173,465		2,238
9	REA ADVANCE PAYMENTS			7,188		
10	RT8 FUNDS ADVANCED		8,203,350			
11	RT8 INTEREST DUE & PAID		3,468,048			
12	RT8 PRINCIPAL DUE & PAID		390,727			
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,397,946	22,320,413	12,267,417		1,650,000
18	TEL PLANT UNDER CONST		1,853,272			75,000
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	1,397,946	24,173,685	12,267,417		1,725,000
21	DEPR & AMORT RESERVES	483,803	3,939,126	2,850,460		412,000
22	TEL PLANT LESS RESERVES	914,143	20,234,559	9,416,957		1,313,000
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	2,000	838,333	752,855		
25	MISC PHYSICAL PROPERTY	378		22,792		
26	CASH & WORKING FUNDS	375,405	36,055	450,807		16,599
27	OTHER CURRENT ASSETS	40,252	1,446,374	648,312		62,016
28	OTH ASSETS, PREPO & OEF ITEMS	2,148	1,139,974	27,261		14,500
29	TOTAL ASSETS & OTHER DEBITS	1,334,326	23,695,295	11,318,984		1,406,115
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	2,467	70,100	485,100		30,000
32	RET EARN5 DR MARG & CAP CR	316,222	7,651,962	1,594,494		254,591
33	TOTAL NET WORTH	318,689	7,722,062	2,079,594		284,591
34	REA LONG TERM DEBT	942,594	2,083,844	7,728,493		973,761
35	RT8 LONG TERM DEBT		7,812,624			
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		1,060,147			
38	TOTAL LONG TERM DEBT	942,594	10,956,615	7,728,493		973,761
39	CURRENT LIABILITIES	29,326	841,162	591,840		139,261
40	DEF CR, OPER RES & ACCR LIAB	43,717	4,175,456	919,057		8,502
41	TOTAL LIAB & OTHER CREDITS	1,334,326	23,695,295	11,318,984		1,406,115
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	278,217	6,557,718	2,321,978		369,225
44	LOCAL SERVICE REVENUES	87,352	3,580,543	630,291		110,124
45	ACCESS CHARGE/TOLL REVENUES	193,439	2,844,171	1,645,322		253,101
46	MISC OPERATING REVENUES	5,384	184,795	53,436		11,500
47	UNCOLL OPERATING REV DEBIT	7,958	51,791	7,071		5,500
48	TOTAL OPERATING DEDUCTIONS	209,764	4,754,155	1,717,807		312,628
49	MAINTENANCE EXPENSES	38,502	1,111,539	431,308		87,637
50	TRAFFIC EXPENSES		123,808	15,500		
51	COMMERCIAL EXPENSES		374,173	204,572		
52	GENERAL OFFICE SAL & EXP	59,493	578,497	110,018		120,107
53	OTHER OPERATING EXPENSES	29,228	211,223	107,271		21,000
54	DEPRECIATION EXPENSES	56,524	1,099,797	540,747		44,584
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	2,941	841,501	183,000		12,300
57	OTHER TAXES	23,076	413,617	125,391		27,000
58	NET OPER INCOME OR MARGIN	68,453	1,803,563	604,171		56,597
59	OTHER INCOME & DEDUCT-REG	22,365	78,490			
60	INTEREST ON LONG TERM DEBT	19,207	668,666	376,466		43,538
61	INT CHARGED TO CONSTR CR		37,828	86,890		4,300
62	OTHER FIXED CHARGES	1,147	72,632			
63	TOTAL FIXED CHARGES	20,354	703,470	289,576		39,238
64	NET INCOME OR MARGIN-REG	70,464	1,178,583	314,595		17,359
65	OTHER INC & DEDUCT-NET-UNREG	4,877CR	34,273	529		
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	65,587	1,212,856	315,124		17,359
68	DIVIDENDS DECLARED-PREF & COM		1,140,000			
69	NET-WORTH PCT OF TOTAL ASSETS	23.8	32.5	18.3		20.2
70	ACCRAU RATIO PCT	82.71	83.22	86.45		95.29
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	5	5		1
73	TOTAL ACCESS LINES	632	11,286	3,823		907
74	TOTAL SUBSCRIBERS	628	10,723	3,712		876
75	BUSINESS SUBSCRIBERS	37	952	454		78
76	1 PARTY	34	709	385		60
77	2 PARTY		10	11		2
78	4 PARTY		5			
79	8 PARTY		21	21		
80	PAY STATIONS	3	72	8		3
81	KEY & PBX SYSTEMS		135	29		13
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	591	9,771	3,258		798
84	1 PARTY	591	8,812	3,034		592
85	2 PARTY		328	114		76
86	4 PARTY		630			130
87	8 PARTY			110		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		88	73		10
90	ROUTE MILES OF LINE	132	1,142	582		140
91	SUBSCRIBERS PER ROUTE MILE	4.75	9.38	6.37		6.25
92	SQUARE MILES	135	372	1,600		120
93	ACCESS LINES PER SQUARE MILE	4.68	30.33	2.38		7.55
94	TOTAL OPER REV PER SUB	443.72	611.04	653.25		421.48
95	TOTAL DEDUCTIONS PER SUB	334.55	442.98	483.27		356.88
96	NET INC OR MARG-REG PER SUB	112.38	109.81	88.50		19.81
97	NUMBER OF EMPLOYEES	6	51	23		10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALASKA-504 Matanuska Telephone Assn., Inc. Palmer	ALASKA-509 Copper Valley Telephone Coop. Inc. Valdez	ALASKA-512 Glacier State Telephone Company Anchorage	ALASKA-513 Nushana Telephone Coop. Inc. Dillingham	ALASKA-514 Interior Telephone Co., Anchorage
1	REA LOANS APPROVED	53,853,000	9,123,000		1,565,000	
2	RT8 LOANS APPROVED	36,920,100	1,176,000	4,630,500	3,187,800	8,259,300
3	REA GUARANTEE COMMITMENTS			35,443,000		
4	FF8 LOANS APPROVED			35,443,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	28,123	3,425	20,145	1,454	2,148
6	REA FUNDS ADVANCED	27,628,697	4,666,313		1,231,000	
7	REA INTEREST DUE & PAID	6,243,174	1,375,803		449,679	
8	REA PRINCIPAL DUE & PAID	2,947,840	586,616		108,546	
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	36,263,100	1,176,000	4,630,500	1,336,400	7,378,994
11	RT8 INTEREST DUE & PAID	10,901,134	875,073	1,493,061	451,275	2,652,008
12	RT8 PRINCIPAL DUE & PAID	806,966	77,819	184,711	32,410	275,088
13	FF8 FUNDS ADVANCED			27,279,000		
14	FF8 INTEREST DUE & PAID			11,964,320		
15	FF8 PRINCIPAL DUE & PAID			27,451		
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	63,128,126	11,413,255	93,620,911	3,466,345	10,300,703
18	TEL PLANT UNDER CONST	21,879,662	193,483	962,057	90,806	91,896
19	TEL PLANT FUTURE & AOJ		24,536	121,903	186,842	
20	TOTAL TELEPHONE PLANT	85,007,788	11,631,274	94,704,871	3,743,993	10,392,599
21	OEPR & AMORT RESERVES	14,302,644	2,456,361	16,712,336	1,062,397	2,455,419
22	TEL PLANT LESS RESERVES	70,705,144	9,174,913	77,992,535	2,681,596	7,937,180
23	INVEST IN & ADV TO AFFIL		64,000			1,283,927
24	OTHER INVESTMENTS & FUNDS	7,649,861	66,678	230,500	73,150	393,300
25	MISC PHYSICAL PROPERTY	620,156	153,616	11,815		
26	CASH & WORKING FUNDS	973,416	449,282	1,774,765	594,654	264,762
27	OTHER CURRENT ASSETS	5,348,110	754,526	6,404,236	272,187	646,194
28	OTH ASSETS, PREP & DEF ITEMS	804,105	58,567	63,644	58,349	81,483
29	TOTAL ASSETS & OTHER DEBITS	86,100,792	10,721,582	86,477,495	3,679,936	10,606,846
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CRT	207,997	9,730	1,876,000	7,310	333,335
32	RET EARNINGS OR MARG & CAP CR	12,878,307	5,137,238	27,680,701	1,061,879	1,408,858
33	TOTAL NET WORTH	13,086,304	5,146,968	29,556,701	1,069,790	1,742,193
34	REA LONG TERM DEBT	24,687,298	4,079,697	1,122,453		
35	RT8 LONG TERM DEBT	35,456,133	1,098,180	4,445,789	1,304,495	7,103,905
36	FF8 LONG TERM DEBT			27,251,549		
37	OTHER LONG TERM DEBT	4,100,265				466,652
38	TOTAL LONG TERM DEBT	64,243,696	5,177,877	31,697,338	2,426,948	7,570,557
39	CURRENT LIABILITIES	7,327,584	163,069	2,954,618	141,975	860,929
40	DEF CR, OPER RES & ACCR LIA	1,443,208	233,668	22,268,838	41,824	433,167
41	TOTAL LIA & OTHER CREDITS	86,100,792	10,721,582	86,477,495	3,679,936	10,606,846
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	20,403,912	3,203,880	33,911,378	1,203,270	3,957,758
44	LOCAL SERVICE REVENUES	4,767,796	823,878	7,758,285	311,905	725,791
45	ACCESS CHARGE/TOLL REVENUES	14,105,587	2,191,859	25,262,177	887,730	3,177,297
46	MISC OPERATING REVENUES	1,722,576	201,411	1,158,760	10,574	79,360
47	UNCOLL OPERATING REV DEBIT	192,047	13,268	267,844	6,939	24,690
48	TOTAL OPERATING DEDUCTIONS	11,799,507	2,126,502	26,270,062	850,877	3,110,195
49	MAINTENANCE EXPENSES	4,223,463	598,831	7,787,418	214,529	1,014,581
50	TRAFFIC EXPENSES	60,242	12,881	793,168	1,403	12,050
51	COMMERCIAL EXPENSES	1,744,364	218,677	2,132,616	52,875	126,510
52	GENERAL OFFICE SAL & EXP	534,239	418,683	2,251,913	164,169	649,595
53	OTHER OPERATING EXPENSES	1,381,198	300,978	3,305,588	159,662	663,778
54	DEPRECIATION EXPENSES	3,033,925	439,485	5,721,040	215,702	552,194
55	AMORTIZATION EXPENSES		22,754	3,156	17,887	
56	FEDERAL INCOME TAXES			3,080,124		
57	OTHER TAXES	822,076	114,213	24,650		91,487
58	NET OPER INCOME OR MARGIN	8,604,405	1,077,378	1,195,039	352,393	847,563
59	OTHER INCOME & DEDUCT-REG	69,060		7,641,316	26,320	3,296CR
60	INTEREST ON LONG TERM DEBT	3,873,059	263,500	3,274,391	158,965	519,687
61	INT CHARGED TO CONSTR CR			64CR		
62	OTHER FIXED CHARGES	279,474		18,126		87,031
63	TOTAL FIXED CHARGES	4,152,533	263,500	3,292,581	158,965	606,718
64	NET INCOME OR MARGIN-REG	4,520,932	813,878	4,465,403	219,748	237,549
65	OTHER INC & DEDUCT-NET-UNREG	911,170CR	18,227	25	8,493	34,239
66	EXTRAORDIN & DELAYED ITEMS		124,146			
67	TOTAL NET INCOME OR MARGINS	3,609,762	956,251	4,465,428	228,241	271,788
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	15.1	48.0	34.1	29.0	16.4
70	ACCURAL RATIO PCT	78.18	74.59	87.17	83.92	93.91
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	11	5	12	1	9
73	TOTAL ACCESS LINES	23,871	2,906	25,167	947	1,768
74	TOTAL SUBSCRIBERS	21,168	2,777	22,106	850	1,553
75	BUSINESS SUBSCRIBERS	4,520	1,143	4,053	273	540
76	1 PARTY	3,540	911	3,199	207	459
77	2 PARTY	10		50		
78	4 PARTY	11	4	199		
79	8 PARTY	24	2			
80	PAY STATIONS	274	88	389	26	59
81	KEY & PBX SYSTEMS	661	138	191	40	22
82	MOBILE TELEPHONES			25		
83	RESIDENCE SUBSCRIBERS	16,648	1,634	18,053	577	1,013
84	1 PARTY	16,138	1,456	12,381	577	1,013
85	2 PARTY	61	3	476		
86	4 PARTY	334	175	5,196		
87	8 PARTY	115				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	112	39	68	5	97
90	ROUTE MILES OF LINE	2,960	407	1,418	75	141
91	SUBSCRIBERS PER ROUTE MILE	7.15	6.82	15.58	11.33	11.01
92	SQUARE MILES	5,826	438	7,810	48	453
93	ACCESS LINES PER SQUARE MILE	4.09	6.63	3.22	19.72	3.90
94	TOTAL OPER REV PER SUB	1,009.71	1,158.30	1,596.91	1,488.27	2,608.93
95	TOTAL DEDUCTIONS PER SUB	583.91	768.80	1,237.08	1,052.41	2,050.22
96	NET INC OR MARG-REG PER SUB	223.72	294.24	210.28	271.79	156.59
97	NUMBER OF EMPLOYEES	245	19	139		32

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALASKA-516 OTZ Telephone Coop., Inc. Kotzebue	ALASKA-518 Mukluk Telephone Co. Teller	ALASKA-519 Sitka Telephone Company Sitka	ALASKA-520 Artic Slope Assoc. Coop., Inc. Anchorage	ALASKA-521 United Utilities, Inc. Anchorage
1	REA LOANS APPROVED	3,355,000	3,065,000	7,376,000	5,000,000	17,046,000
2	RTB LOANS APPROVED					3,917,550
3	HEA GUARANTEE COMMITMENTS			11,500,000		
4	FFB LOANS APPROVED			11,500,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	891	848	7,999	640	4,089
6	REA FUNDS ADVANCE	3,355,000	2,952,000		3,352,000	6,995,000
7	REA INTEREST OUE & PAIO	397,541	387,395		256,347	678,653
8	REA PRINCIPAL OUE & PAIO	366,657	28,970		195,237	176,485
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCE					1,193,783
11	RTB INTEREST OUE & PAIO					254,962
12	RTB PRINCIPAL OUE & PAIO					482
13	FFB FUNDS ADVANCE			4,307,093		
14	FFB INTEREST OUE & PAIO			790,026		
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,210,958	3,302,842	19,284,430	4,893,483	11,841,046
18	TEL PLANT UNDER CONST	22,474	27,093	518,434	989,971	625,817
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	4,233,432	3,329,935	19,802,864	5,883,454	12,466,863
21	OEPR & AHOOT RESERVES	1,554,828	374,730	3,300,027	1,693,692	2,373,882
22	TEL PLANT LESS RESERVES	2,678,604	2,955,205	16,502,837	4,189,762	10,092,981
23	INVEST IN & ADV TO AFFIL					782,218
24	OTHER INVESTMENTS & FUNDS					186,550
25	MISC PHYSICAL PROPERTY	167,632			36,714	
26	CASH & WORKING FUNDS	216,528	32,852	700	244,341	761,713
27	OTHER CURRENT ASSETS	1,058,446	732,767	2,096,857	780,951	705,311
28	OTH ASSETS, PREP & DEF ITEMS	91,345	7,880	15,792	315,861	137,444
29	TOTAL ASSETS & OTHER DEBITS	4,212,555	3,728,704	18,616,186	5,567,629	12,666,217
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	5,680	227,000	210,300	1,228	728,784
32	RET EARN & MARG & CAP CR	548,331	365,211	2,552,511	810,896	1,463,505
33	TOTAL NET WORTH	554,011	592,211	2,762,811	812,124	2,192,289
34	REA LONG TERM DEBT	2,953,115	2,886,286		3,156,763	6,818,514
35	RTB LONG TERM DEBT					1,193,301
36	FFB LONG TERM DEBT			4,306,804		
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	2,953,115	2,886,286	4,306,804	3,156,763	8,011,815
39	CURRENT LIABILITIES	668,232	35,349	9,630,440	1,561,726	1,045,034
40	DEF CR, OPER RES & ACCR LIAB	37,197	214,858	1,916,131	37,016	1,417,079
41	TOTAL LIAB & OTHER CREDITS	4,212,555	3,728,704	18,616,186	5,567,629	12,666,217
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,466,504	684,670	6,825,899	3,893,624	4,362,709
44	LOCAL SERVICE REVENUES	445,334	93,986	1,469,136	694,014	674,008
45	ACCESS CHARGE/TOLL REVENUES	1,062,770	572,502	4,998,161	3,116,585	3,572,014
46	MISC OPERATING REVENUES	11,775	18,182	447,786	122,031	180,689
47	UNCOLL OPERATING REV DEBIT	53,375		89,184	39,006	64,002
48	TOTAL OPERATING REVENUES	1,429,236	528,823	5,402,911	3,554,635	3,351,777
49	MAINTENANCE EXPENSES	365,684	96,422	1,735,896	1,129,893	1,029,633
50	TRAFFIC EXPENSES	4,338		13,207	4,160	2,848
51	COMMERCIAL EXPENSES	33,930	186	560,190	256,436	90,799
52	GENERAL OFFICE SAL & EXP	223,774	98,473	1,019,651	490,500	839,981
53	OTHER OPERATING EXPENSES	267,749	333,742	228,617	1,134,212	136,001
54	DEPRECIATION EXPENSES	430,355		1,044,039	343,826	705,050
55	AMORTIZATION EXPENSES	40,452			84,396	21,426
56	FEDERAL INCOME TAXES			537,000		323,510
57	OTHER TAXES	62,954		264,311	111,212	202,529
58	NET OPER INCOME OR MARGIN	37,268	155,847	1,422,988	338,989	1,010,932
59	OTHER INCOME & DEDUCT-REG	6,727	80,352	65		79,912
60	INTEREST ON LONG TERM DEBT	58,233	119,789	405,096	64,044	345,656
61	INT CHARGE TO CONSTR CR					
62	OTHER FIXED CHARGES			284,225	1,863	16,797
63	TOTAL FIXED CHARGES	58,233	119,789	689,321	65,907	362,453
64	NET INCOME OR MARGIN-REG	14,238CR	116,410	733,732	273,082	728,391
65	OTHER INC & DEDUCT-NET-UNREG	40,717	14,338CR	42,970CR	27,052CR	
66	EXTRAORDIN & DELAYED ITEMS	149,246				
67	TOTAL NET INCOME OR MARGINS	175,725	102,072	690,762	246,030	728,391
68	DIVIDENDS DECLARED-PREF & COM			42,060		700,000
69	NET-WORTH PCT OF TOTAL ASSETS	13.1	15.8	14.8	14.5	17.3
70	ACCRAAL RATIO PCT	101.42	94.73	89.25	92.98	85.13
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	10	10	50	8	50
73	TOTAL ACCESS LINES	1,213	530	6,127	893	3,121
74	TOTAL SUBSCRIBERS	1,134 ^B	501	5,590	883	2,690
75	BUSINESS SUBSCRIBERS	314	160	1,487	462	644
76	1 PARTY	252	137	1,162	310	548
77	2 PARTY			9		
78	4 PARTY			4		
79	8 PARTY		10			
80	PAY STATIONS	17	12	151	102	83
81	KEY & PAX SYSTEMS	45	1	161	50	13
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	820	341	4,103	421	2,046
84	1 PARTY	820	341	3,775	421	2,046
85	2 PARTY			103		
86	4 PARTY			224		
87	8 PARTY			1		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		29	130	10	369
90	ROUTE MILES OF LINE	422	A	296	85	159
91	SUBSCRIBERS PER ROUTE MILE	2.68	A	18.88	10.38	16.91
92	SQUARE MILES	A	27,062	317	88,152	150,000
93	ACCESS LINES PER SQUARE MILE	A	.01	19.32	.01	.02
94	TOTAL OPER REV PER SUB	1,293.21	1,366.60	1,292.29	4,053.74	1,679.57
95	TOTAL DEDUCTIONS PER SUB	1,260.34	1,055.53	1,022.89	3,700.81	1,290.38
96	NET INC OR MARG-REG PER SUB	12.55CR	232.35	138.91	284.31	280.42
97	NUMBER OF EMPLOYEES	11	3	65	30	75

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALASKA-522 Cordova Telephone Cooperative, Inc. Cordova	ALASKA-523 Bristol Bay Tel. Coop., Inc. Naknek	ALASKA-525 Bush-Tell, Inc. Aniak	ARIZONA-505 Continental Tel. Co. of the West Holbrook	ARIZONA-506 Citizens Utilities Rural Co., Inc. Kingman
1	REA LOANS APPROVED	3,040,000	3,513,000	1,504,000	19,004,000	3,012,000
2	RT8 LOANS APPROVED		884,100	415,800	27,640,883	60,099,900
3	REA GUARANTEE COMMITMENTS				5,000,000	
4	FF8 LOANS APPROVED				5,000,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	1,179	1,029	605	66,192	37,428
6	REA FUNDS ADVANCED	2,687,000	2,651,000	1,211,000	19,004,000	3,012,000
7	REA INTEREST DUE & PAID	324,409	424,021	71,849	5,650,574	788,939
8	REA PRINCIPAL DUE & PAID	39,374	25,362		11,370,777	1,003,899
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED		703,850	415,800	17,227,383	33,315,000
11	RT8 INTEREST DUE & PAID		219,580	88,341	2,911,219	11,332,609
12	RT8 PRINCIPAL DUE & PAID		4,118		1,711,196	1,190,746
13	FF8 FUNDS ADVANCED				5,000,000	
14	FF8 INTEREST DUE & PAID				2,288,131	
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	Tel PLANT IN SERVICE	4,385,870	3,743,873	1,925,325	201,542,228	87,433,842
18	Tel PLANT UNDER CONST	68,435	561,235	135,860	3,001,654	1,297,182
19	Tel PLANT FUTURE & ADJ	32,883			2,327,928	3,681CR
20	TOTAL TELEPHONE PLANT	4,487,188	4,305,108	2,061,185	206,871,810	88,727,343
21	OEPR & AMORT RESERVES	944,520	913,612	235,772	63,282,450	26,043,034
22	Tel PLANT LESS RESERVES	3,542,668	3,391,496	1,825,413	143,589,360	62,684,309
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS		79,145	19,800	1,316,233	1,612,565
25	MISC PHYSICAL PROPERTY	29,262		8,293	300,304	13,141
26	CASH & WORKING FUNDS	446,228	339,687	93,156	5,812,167	
27	OTHER CURRENT ASSETS	508,959	420,260	198,548	12,891,202	3,318,254
28	DTM ASSETS, PREPAID & DEF ITEMS	444,703	16,016	4,369	432,171	484,701
29	TOTAL ASSETS & DTM DEBITS	4,971,820	4,246,604	2,149,579	164,341,437	68,112,970
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	5,060	6,490	5,000	5,040,600	180,000
32	RET EARN OR MARG & CAP CR	2,139,874	282,671	28,281CR	55,207,045	26,873,119
33	TOTAL NET WORTH	2,144,934	289,161	23,281CR	60,247,645	27,053,119
34	REA LONG TERM DEBT	2,647,626	2,624,026	1,211,000	7,633,222	2,008,100
35	RT8 LONG TERM DEBT		699,732	415,800	15,516,187	32,124,253
36	FF8 LONG TERM DEBT				5,000,000	
37	OTHER LONG TERM DEBT				31,072,699	
38	TOTAL LONG TERM DEBT	2,647,626	3,323,758	1,626,800	59,222,108	34,132,353
39	CURRENT LIABILITIES	113,011	588,205	484,135	12,458,408	1,311,872
40	DEF CR, OPER RES & ACCR LIAB	66,249	45,480	61,925	32,413,276	5,615,626
41	TOTAL LIAB & OTHER CREDITS	4,971,820	4,246,604	2,149,579	164,341,437	68,112,970
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,336,663	1,346,284	759,592	82,891,148	27,669,538
44	LOCAL SERVICE REVENUES	350,637	204,667	108,399	19,270,476	6,104,401
45	ACCESS CHARGE/TOLL REVENUES	990,349	1,115,945	639,793	61,850,982	20,808,991
46	MISC OPERATING REVENUES	2,477	27,063		1,878,192	853,157
47	UNCOLL OPERATING REV DEBIT	6,800	1,391	11,400CR	108,502	97,011
48	TOTAL OPERATING DEDUCTIONS	1,040,108	990,101	533,679	68,767,479	20,642,475
49	MAINTENANCE EXPENSES	395,566	151,384	108,626	14,269,525	3,121,317
50	TRAFFIC EXPENSES	8,133	4,753	2,339	3,997,812	19,638
51	COMMERCIAL EXPENSES	54,020	12,245	4,930	4,761,874	1,186,152
52	GENERAL OFFICE SAL & EXP	209,239	383,807	188,645	6,950,822	1,401,910
53	OTHER OPERATING EXPENSES	114,424	145,152	128,625	6,125,259	1,339,553
54	DEPRECIATION EXPENSES	181,063	230,981	76,694	17,434,118	7,130,849
55	AMORTIZATION EXPENSES	25,908	1,088	307CR	101,640	
56	FEDERAL INCOME TAXES			6,510	10,040,299	3,054,549
57	OTHER TAXES	51,755	60,691	17,617	5,086,130	3,388,507
58	NET OPER INCOME OR MARGIN	296,555	356,183	225,913	14,123,669	7,027,063
59	OTHER INCOME & DEDUCT-REG	29,135		8,756	471,897	
60	INTEREST ON LONG TERM DEBT	131,221	212,057	99,237	4,557,877	2,448,578
61	INT CHARGED TO CONSTR CR				560	43,597
62	OTHER FIXED CHARGES	191		15	166,193	22,177
63	TOTAL FIXED CHARGES	131,412	212,057	99,252	4,723,510	2,427,158
64	NET INCOME OR MARGIN-REG	194,278	144,126	135,417	9,872,056	4,599,905
65	OTHER INC & DEDUCT-NET-UNREG	4,829	53,963	14,297CR	14,876CR	161,711
66	EXTRAORDIN & DELAYED ITEMS			47,085CR		
67	TOTAL NET INCOME OR MARGINS	199,107	198,089	74,035	9,857,180	4,761,616
68	DIVIDENDS DECLARED-PREF & COM				9,718,794	2,000,000
69	NET-WORTH PCT OF TOTAL ASSETS	43.1	6.8	1.0CR	36.6	39.7
70	ACCRAU RATIO PCT	87.64	89.29	83.32	88.65	83.37
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	7	88	13
73	TOTAL ACCESS LINES	1,112	691	430	71,489	25,297
74	TOTAL SUBSCRIBERS	1,008	681	392	65,321	25,291
75	BUSINESS SUBSCRIBERS	272	287	139	8,643	3,618
76	1 PARTY	223	241	129	6,762	2,746
77	2 PARTY				62	
78	4 PARTY				99	20
79	8 PARTY		2		68	
80	PAY STATIONS	13	16	1	1,095	315
81	KEY & PBX SYSTEMS	36	28	9	490	528
82	MOBILE TELEPHONES				67	
83	RESIDENCE SUBSCRIBERS	736	394	253	56,678	21,673
84	1 PARTY	733	394	253	50,746	18,607
85	2 PARTY	3			746	1,369
86	4 PARTY				4,747	1,697
87	8 PARTY				439	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	21	10	7	1,055	28
90	ROUTE MILES OF LINE	67	48	5	8,839	1,936
91	SUBSCRIBERS PER ROUTE MILE	15.04	14.18	78.40	7.39	13.06
92	SQUARE MILES	50	217	11,000	38,860	8,333
93	ACCESS LINES PER SQUARE MILE	22.24	3.18	.03	1.83	3.03
94	TOTAL OPER REV PER SUB	1,320.81	2,199.81	2,028.28	1,263.34	1,129.69
95	TOTAL DEDUCTIONS PER SUB	1,027.77	1,617.81	1,425.04	1,048.08	842.79
96	NET INC OR MARG-REG PER SUB	191.97	235.50	361.59	150.45	187.80
97	NUMBER OF EMPLOYEES	9	8	6	604	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARIZONA-507 Valley Telephone Cooperative Inc Phoenix	ARIZONA-508 Arizona Telephone Company Phoenix	ARIZONA-509 ^R Navajo Communications Co. Inc Window Rock	ARKANSAS-514 Southwest Arkansas Telephone Coop., Inc. Texarkana	ARKANSAS-515 Central Arkansas Telephone Coop., Inc. Donaldson
1	REA LOANS APPROVED	6,741,000	3,858,000		8,787,000	3,452,000
2	RT8 LOANS APPROVED	6,566,700				
3	REA GUARANTEE COMMITMENTS			21,139,000		
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,467	1,321	14,446	4,648	1,985
6	REA FUNDS ADVANCED	6,741,000	3,237,000		8,787,000	3,342,000
7	REA INTEREST OUE & PAIO	1,296,625	503,710		2,095,153	962,464
8	REA PRINCIPAL OUE & PAIO	1,581,415	519,452		1,850,605	585,532
9	REA ADVANCE PAYMENTS	13,914				1,950
10	RT8 FUNDS ADVANCED	3,584,851				
11	RT8 INTEREST OUE & PAIO	1,217,516				
12	RT8 PRINCIPAL OUE & PAIO	130,499				
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST OUE & PAIO					
15	FF8 PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	12,621,934	5,532,104		10,138,620	3,508,082
18	TEL PLANT UNDER CONST	1,035,758	48,471		16,104	80,771
19	TEL PLANT FUTURE & AOJ	331,201			249,995	
20	TOTAL TELEPHONE PLANT	13,988,893	5,580,575		10,404,719	3,588,853
21	OEPR & AMORT RESERVES	3,684,295	2,292,179		3,259,292	945,112
22	TEL PLANT LESS RESERVES	10,304,598	3,288,396		7,145,427	2,643,741
23	INVEST IN & ADV TO AFFIL		185,848		21,520	
24	OTHER INVESTMENTS & FUNDS	395,957	1,601,558			
25	MISC PHYSICAL PROPERTY	273,561			117,769	
26	CASH & WORKING FUNDS	2,169,856	231,706		1,608,229	670,798
27	OTHER CURRENT ASSETS	574,829	357,952		743,572	163,338
28	OTH ASSETS, PREPO & DEF ITEMS	148,527	10,229		128,814	110,588
29	TOTAL ASSETS & OTHER DEBITS	13,867,328	5,675,689		9,765,331	3,588,465
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	25,348	125,300		68,671	33,076
32	RET EARNB OR MARG & CAP CR	4,607,671	2,065,578		2,335,368	586,553
33	TOTAL NET WORTH	4,633,019	2,190,878		2,404,039	619,629
34	REA LONG TERM DEBT	5,145,670	2,696,675		6,943,913	2,755,603
35	RT8 LONG TERM DEBT	3,454,351				
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		62,047			
38	TOTAL LONG TERM DEBT	8,600,021	2,758,722		6,943,913	2,755,603
39	CURRENT LIABILITIES	488,649	263,769		264,121	170,157
40	DEF CR, OPER RES & ACCR LIAB	145,639	462,320		153,258	43,076
41	TOTAL LIAB & OTHER CREDITS	13,867,328	5,675,689		9,765,331	3,588,465
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,577,789	1,840,005		2,245,194	827,891
44	LOCAL SERVICE REVENUES	489,839	190,819		788,526	272,766
45	ACCESS CHARGE/TOLL REVENUES	3,060,234	1,645,887		1,422,230	529,273
46	MISC OPERATING REVENUES	27,716	4,199		38,338	35,867
47	UNCOLL OPERATING REV DEBIT		900		3,900	10,015
48	TOTAL OPERATING DEDUCTIONS	2,655,539	1,390,600		1,615,590	599,465
49	MAINTENANCE EXPENSES	796,943	224,912		408,434	152,429
50	TRAFFIC EXPENSES	9,250	6,976		35,160	42,463
51	COMMERCIAL EXPENSES	145,269	50,083		39,379	38,661
52	GENERAL OFFICE SAL & EXP	283,549	218,697		327,828	55,289
53	OTHER OPERATING EXPENSES	299,525	167,461		171,356	83,775
54	DEPRECIATION EXPENSES	810,765	338,207		486,948	153,086
55	AMORTIZATION EXPENSES	20,900			13,207	29,505
56	FEDERAL INCOME TAXES		236,459			
57	OTHER TAXES	289,338	147,805		133,278	44,257
58	NET OPER INCOME OR MARGIN	922,250	449,405		629,604	228,426
59	OTHER INCOME & DEUCT-REG	8,740CR	155,794		136,917	48,965
60	INTEREST ON LONG TERM DEBT	318,624	59,958		279,000	126,657
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	90	153,364		113	427
63	TOTAL FIXED CHARGES	318,714	213,322		279,113	127,084
64	NET INCOME OR MARGIN-REG	594,796	391,877		487,408	150,307
65	OTHER INC & DEUCT-NET-UNREG	116,557			2,683	1,664
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	711,353	391,877		490,091	151,971
68	DIVIDENDS DECLARED-PREF & COM		47,512			
69	NET-WORTH PCT OF TOTAL ASSETS	33.4	38.6		24.6	17.2
70	ACCURAL RATIO PCT	83.13	87.16		84.38	87.75
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	11	10		8	2
73	TOTAL ACCESS LINES	2,658	1,415		4,104	1,896
74	TOTAL SUBSCRIBERS	2,649	1,591		4,064	1,876
75	BUSINESS SUBSCRIBERS	435	264		287	105
76	1 PARTY	356	200		255	82
77	2 PARTY	1				
78	4 PARTY		15			
79	8 PARTY	3	1			
80	PAY STATIONS	58	32		20	18
81	KEY & P8X SYSTEMS	17	16		12	5
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,214	1,327		3,777	1,771
84	1 PARTY	2,156	1,008		3,777	1,771
85	2 PARTY	3				
86	4 PARTY	1	319			
87	8 PARTY	54				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	9	18		18	15
90	ROUTE MILES OF LINE	1,513	822		983	414
91	SUBSCRIBERS PER ROUTE MILE	1.75	1.93		4.13	4.53
92	SQUARE MILES	7,301	5,300		949	271
93	ACCESS LINES PER SQUARE MILE	7.36	2.6		4.32	6.99
94	TOTAL OPER REV PER SUB	1,344.78	1,173.09		556.29	447.26
95	TOTAL DEDUCTIONS PER SUB	998.13	886.57		400.29	323.86
96	NET INC OR MARG-REG PER SUB	223.56	249.84		120.76	81.20
97	NUMBER OF EMPLOYEES	34	9		20	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS-516 Northern Arkansas Telephone Company Flippin	ARKANSAS-519 Continental Tel. Co. of Ark Russellville	ARKANSAS-520 Perco Telephone Company Perryville	ARKANSAS-523 ¹ White River Telephone Company Elkins	ARKANSAS-524 Liberty Telephone Company Calico Rock
1	REA LOANS APPROVED	1,572,000	5,843,166	1,550,000	4,498,000	1,101,000
2	RT8 LOANS APPROVED	2,326,800		1,033,200	1,603,350	
3	REA GUARANTEE COMMITMENTS		20,597,000			
4	FF8 LOANS APPROVED		20,597,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	4,454	63,742	2,571	3,781	1,944
6	REA FUNDS ADVANCED	1,572,000	5,843,166	1,550,000	2,794,000	1,101,000
7	REA INTEREST DUE & PAID	479,990	2,111,360	434,457	930,688	363,407
8	REA PRINCIPAL DUE & PAID	747,835	3,917,350	630,332	908,342	537,975
9	REA ADVANCE PAYMENTS			13,648	14,576	
10	RT8 FUNDS ADVANCED	2,326,800		999,843	1,246,350	
11	RT8 INTEREST DUE & PAID	831,922		655,094	475,221	
12	RT8 PRINCIPAL DUE & PAID	195,847		72,915	188,365	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	Tel PLANT IN SERVICE	6,075,906	99,004,683	3,508,063		8,391,306
18	Tel PLANT UNDER CONST	43,748	1,030,442	124,826		152,354
19	Tel PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	6,119,654	100,035,125	3,632,889		8,543,660
21	DEPR & AMORT RESERVES	2,378,956	20,182,292	1,383,818		917,456
22	Tel PLANT LESS RESERVES	3,740,698	79,852,833	2,249,071		7,626,204
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	773,263	7,000	49,200		111
25	MISC PHYSICAL PROPERTY	24,913	27,275			
26	CASH & WORKING FUNDS	506,464	1,124,566	778,918		2,312,543
27	OTHER CURRENT ASSETS	275,642	4,225,237	222,998		192,759
28	OTH ASSETS, PREPD & DEF ITEMS	27,229	516,571	69,716		147,594
29	TOTAL ASSETS & OTHER DEBITS	5,348,209	85,753,482	3,369,903		10,279,211
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	70,600	4,224,450	20,300		25,875
32	RET EARN DR MARG & CAP CR	1,215,939	27,066,652	940,585		3,225,742
33	TOTAL NET WORTH	1,286,539	31,291,102	960,885		3,251,617
34	REA LONG TERM DEBT	824,164	1,925,816	901,342		563,024
35	RT8 LONG TERM DEBT	2,130,952		926,927		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		13,655,548	36,000		2,867,383
38	TOTAL LONG TERM DEBT	2,955,116	15,581,364	1,864,269		3,430,407
39	CURRENT LIABILITIES	397,150	16,233,140	64,374		1,856,244
40	DEF CR, OPER RES & ACCR LIAB	709,404	22,647,876	480,375		1,740,943
41	TOTAL LIAB & OTHER CREDITS	5,348,209	85,753,482	3,369,903		10,279,211
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,502,605	38,549,730	1,305,369		2,016,118
44	LOCAL SERVICE REVENUES	599,635	14,095,280	415,940		747,896
45	ACCESS CHARGE/TOLL REVENUES	1,840,156	23,189,259	862,678		1,226,871
46	MISC OPERATING REVENUES	82,782	1,403,100	34,086		45,849
47	UNCOLL OPERATING REV DEBIT	19,968	137,909	7,335		4,498
48	TOTAL OPERATING DEDUCTIONS	1,708,768	31,176,296	1,007,480		1,467,217
49	MAINTENANCE EXPENSES	518,799	7,957,380	269,058		329,516
50	TRAFFIC EXPENSES	6,879	2,609,967	14,170		55,633
51	COMMERCIAL EXPENSES	112,721	2,491,596	64,840		101,213
52	GENERAL OFFICE SAL & EXP	345,554	2,968,097	164,535		241,237
53	OTHER OPERATING EXPENSES	274,017	2,759,708	55,662		65,220
54	DEPRECIATION EXPENSES	269,162	5,596,262	164,573		308,355
55	AMORTIZATION EXPENSES	8,465	216,852			10,377
56	FEDERAL INCOME TAXES	64,188	4,370,386	177,719		288,729
57	OTHER TAXES	108,983	2,206,048	96,923		66,937
58	NET OPER INCOME DR MARGIN	793,837	7,373,434	297,889		548,901
59	OTHER INCOME & DEDUCT-REG	42,096	113,493			187,046
60	INTEREST ON LONG TERM DEBT	146,171	1,244,874	88,147		356,402
61	INT CHARGED TO CONSTR CR					18,364
62	OTHER FIXED CHARGES	1,541	582,101	1,006		7,180
63	TOTAL FIXED CHARGES	147,712	1,826,975	89,153		345,218
64	NET INCOME OR MARGIN-REG	688,221	5,659,952	208,736		390,729
65	OTHER INC & DEDUCT-NET-UNREG	523,573CR	259,333	61,067		
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	164,647	5,919,285	269,804		390,729
68	DIVIDENDS DECLARED-PREF & COM	28,240	5,155,905	50,000		260,820
69	NET-WORTH PCT OF TOTAL ASSETS	24.0	36.4	28.5		31.6
70	ACCRAU RATIO PCT	74.18	85.61	84.00		89.89
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	46	6		6
73	TOTAL ACCESS LINES	4,328	62,316	1,723		4,660
74	TOTAL SUBSCRIBERS	4,260	61,610	2,636		4,635
75	BUSINESS SUBSCRIBERS	444	6,832	258		560
76	1 PARTY	331	5,496	175		484
77	2 PARTY	1	23	3		
78	4 PARTY	36	399	36		20
79	8 PARTY					
80	PAY STATIONS	45	578	17		21
81	KEY & PBX SYSTEMS	23	299	27		35
82	MOBILE TELEPHONES	8	37			
83	RESIDENCE SUBSCRIBERS	3,816	54,778	2,378		4,075
84	1 PARTY	2,298	30,941	959		2,543
85	2 PARTY	9	1,599	32		
86	4 PARTY	1,509	22,238	1,387		1,532
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	77	686	26		25
90	ROUTE MILES OF LINE	770	6,798	310		798
91	SUBSCRIBERS PER ROUTE MILE	5.53	9.06	8.50		5.86
92	SQUARE MILES	650	5,340	745		345
93	ACCESS LINES PER SQUARE MILE	6.65	11.66	2.31		13.50
94	TOTAL OPER REV PER SUB	594.01	630.90	501.29		439.28
95	TOTAL DEDUCTIONS PER SUB	405.59	510.22	386.89		319.68
96	NET INC OR MARG-REG PER SUB	163.35	92.63	80.15		85.13
97	NUMBER OF EMPLOYEES	55	334	18		5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Arkansas 538 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	ARKANSAS-526 Decatur Telephone Co., Inc. Decatur	ARKANSAS-528 ¹ Wicks Telephone Co., Inc. Wicks	ARKANSAS-529 Madison County Telephone Co., Inc. Huntsville	ARKANSAS-530 Tri-County Telephone Co., Inc. Evertton	ARKANSAS-531 Arkansas Telephone Co., Inc. Clinton
1	REA LOANS APPROVED	162,000	3,307,160	1,739,000	9,611,000	8,288,000
2	RT8 LOANS APPROVED			1,907,850		1,408,050
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST		2,900	2,875	4,632	6,088
6	REA FUNDS ADVANCED	162,000	2,815,355	1,739,000	7,612,000	6,710,000
7	REA INTEREST DUE & PAID	57,948	935,571	470,938	1,367,037	1,274,600
8	REA PRINCIPAL DUE & PAID	96,061	738,048	663,015	1,751,975	703,640
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED			761,000		1,408,050
11	RT8 INTEREST DUE & PAID			231,372		328,051
12	RT8 PRINCIPAL DUE & PAID			68,784		1,946
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,204,064		4,034,133	9,618,270	9,085,879
18	TEL PLANT UNDER CONST			89,743	353,791	
19	TEL PLANT FUTURE & AOJ					1,386
20	TOTAL TELEPHONE PLANT	1,204,064		4,123,876	9,972,061	9,087,265
21	OEPR & AHDRT RESERVES	358,474		1,544,437	3,969,632	1,347,853
22	TEL PLANT LESS RESERVES	845,590		2,579,439	6,002,429	7,739,412
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	150,595		90,850	19,747	105,382
25	MISC PHYSICAL PROPERTY			7,253	25,007	89,471
26	CASH & WORKING FUNDS	4,107		390,436	1,745,181	1,178,119
27	OTHER CURRENT ASSETS	126,818		357,583	531,391	701,324
28	OTH ASSETS, PREP & DEF ITEMS	3,368		91,977	38,033	496,924
29	TOTAL ASSETS & OTHER DEBITS	1,131,149		3,517,538	8,361,788	10,310,632
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	13,300		29,750	13,500	88,000
32	RET EARN OR MARG & CAP CR	717,473		1,142,452	1,250,445	1,578,217
33	TOTAL NET WORTH	730,773		1,172,202	1,263,945	1,666,217
34	REA LONG TERM DEBT	65,938		1,075,984	5,860,025	6,006,359
35	RT8 LONG TERM DEBT			692,215		1,406,103
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	65,938		1,768,199	5,860,025	7,412,462
39	CURRENT LIABILITIES	246,737		16,226	631,662	350,301
40	DEF CR, OPER RES & ACCR LIA8	87,701		560,911	606,156	881,652
41	TOTAL LIA8 & OTHER CREDITS	1,131,149		3,517,538	8,361,788	10,310,632
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	492,004		1,294,765	1,664,123	2,465,624
44	LOCAL SERVICE REVENUES	129,216		242,297	450,718	824,641
45	ACCESS CHARGE/TOLL REVENUES	351,424		1,003,911	1,161,767	1,590,486
46	MISC OPERATING REVENUES	14,220		54,250	65,036	101,495
47	UNCOLL OPERATING REV DEBIT	2,856		5,693	13,398	50,998
48	TOTAL OPERATING DEDUCTIONS	427,290		1,030,682	1,557,614	1,849,372
49	MAINTENANCE EXPENSES	92,916		189,469	391,800	558,915
50	TRAFFIC EXPENSES	9,505		61,155	9,874	12,134
51	COMMERCIAL EXPENSES	10,034		75,187	105,500	61,187
52	GENERAL OFFICE SAL & EXP	101,206		190,168	212,640	85,173
53	OTHER OPERATING EXPENSES	71,539		60,971	187,279	134,441
54	DEPRECIATION EXPENSES	61,901		184,169	469,424	386,935
55	AHDRTIZATION EXPENSES			17,650		80,829
56	FEDERAL INCOME TAXES	48,632		175,233	46,816	358,555
57	OTHER TAXES	31,557		76,745	134,281	171,203
58	NET OPER INCOME OR MARGIN	64,714		264,083	106,509	616,252
59	OTHER INCOME & DEDUCT-REG	23,607		38,590	146,821	122,238
60	INTEREST ON LONG TERM DEBT	1,382		55,909	119,688	426,600
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,898		491	903	2,282
63	TOTAL FIXED CHARGES	3,280		56,400	120,591	428,882
64	NET INCOME OR MARGIN-REG	85,041		246,273	132,739	309,608
65	OTHER INC & DEDUCT-NET-UNREG			1,282	11,214	3,541
66	EXTRAORDIN & DELAYED ITEMS				521CR	
67	TOTAL NET INCOME OR MARGINS	85,041		247,555	143,432	313,150
68	DIVIDENDS DECLARED-PREF & COM			44,625		76,351
69	NET-WORTH PCT OF TOTAL ASSETS	64.6		33.3	15.1	16.1
70	ACCURAL RATIO PCT	87.51		83.95	100.84	92.40
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1		4	10	4
73	TOTAL ACCESS LINES	663		1,742	3,165	4,929
74	TOTAL SUBSCRIBERS	1,035		2,511	4,282	4,886
75	BUSINESS SUBSCRIBERS	273		560	405	722
76	1 PARTY	248		430	311	656
77	2 PARTY					
78	4 PARTY			71	40	
79	8 PARTY					
80	PAY STATIONS	8		23	29	37
81	KEY & PBX SYSTEMS	17		36	25	29
82	MORILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	762		1,951	3,877	4,164
84	1 PARTY	631		782	1,851	4,164
85	2 PARTY	23		19		
86	4 PARTY	108		1,150	2,026	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	8		26	54	74
90	ROUTE MILES OF LINE	82		605	1,152	941
91	SUBSCRIBERS PER ROUTE MILE	12.62		4.15	3.71	5.19
92	SQUARE MILES	50		326	1,200	636
93	ACCESS LINES PER SQUARE MILE	13.26		5.34	2.63	7.75
94	TOTAL OPER REV PER SUB	580.19		526.32	393.03	515.65
95	TOTAL DEDUCTIONS PER SUB	503.87		418.97	367.88	386.77
96	NET INC OR MARG-REG PER SUB	100.28		100.11	31.35	64.75
97	NUMBER OF EMPLOYEES	9		14	27	20

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Arkansas 538 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	ARKANSAS-533 South Arkansas Telephone Company Hampton	ARKANSAS-534 Lavaca Telephone Company Lavaca	ARKANSAS-536 Mountain View Telephone Company Mountain View	ARKANSAS-537 Yell County Telephone Company Danville	ARKANSAS-538 ¹ Alltel Arkansas, Inc. Little Rock
1	REA LOANS APPROVED	4,559,000	646,000	1,190,000	5,015,000	11,928,000
2	RTB LOANS APPROVED		888,300			19,140,660
3	REA GUARANTEE COMMITMENTS					10,500,000
4	FFB LOANS APPROVED					10,500,000
5	NUMBER OF SUBSCRIBERS LOAN EST	2,919	1,870	2,042	4,247	44,146
6	REA FUNDS ADVANCED	4,259,000	646,000	1,190,000	5,015,000	11,928,000
7	REA INTEREST DUE & PAID	725,704	189,995	259,806	1,763,917	3,656,798
8	REA PRINCIPAL DUE & PAID	895,253	278,704	337,302	943,955	5,746,351
9	REA ADVANCE PAYMENTS	13,090	4,157			
10	RTB FUNDS ADVANCED		601,000			19,140,660
11	RTB INTEREST DUE & PAID		298,074			8,393,153
12	RTB PRINCIPAL DUE & PAID		35,338			1,084,477
13	FFB FUNDS ADVANCED					10,500,000
14	FFB INTEREST DUE & PAID					5,873,988
15	FFB PRINCIPAL DUE & PAID					78,641
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	5,674,963	2,040,197	4,185,155	7,223,543	117,296,874
18	TEL PLANT UNDER CONST	110,273	7,240	617,060	99,376	2,535,046
19	TEL PLANT FUTURE & ADJ	68,913	49,639			1,913,198
20	TOTAL TELEPHONE PLANT	5,854,149	2,097,076	4,802,215	7,322,919	121,745,118
21	DEPR & AMORT RESERVES	1,748,697	851,409	1,146,864	2,346,679	35,005,588
22	TEL PLANT LESS RESERVES	4,105,452	1,245,667	3,655,351	4,976,240	86,739,530
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS					
25	MISC PHYSICAL PROPERTY	34,924	54,448		109,443	1,814,726
26	CASH & WORKING FUNDS	1,007,139	678,307	297,566	234,883	6,024,753
27	OTHER CURRENT ASSETS	139,450	139,679	314,769	434,632	6,928,463
28	OTH ASSETS, PREP & DEF ITEMS	57,016	130,517	9,813	46,363	140,717
29	TOTAL ASSETS & OTHER DEBITS	5,343,981	2,248,618	4,277,499	5,801,561	101,648,189
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	68,300	54,500	39,000	93,250	4,078,290
32	RET EARNINGS OR MARG & CAP CR	1,264,357	847,076	1,863,168	1,007,615	20,969,122
33	TOTAL NET WORTH	1,332,657	901,576	1,902,168	1,100,865	25,047,412
34	REA LONG TERM DEBT	3,350,657	363,138	852,697	4,071,044	10,180,012
35	RTB LONG TERM DEBT		565,662			28,673,611
36	FFB LONG TERM DEBT					15,039,391
37	OTHER LONG TERM DEBT					201,550
38	TOTAL LONG TERM DEBT	3,350,657	928,800	852,697	4,071,044	54,094,564
39	CURRENT LIABILITIES	123,372	128,966	911,708	407,543	3,773,718
40	DEF CR, OPER RES & ACCR LIAB	537,295	289,276	610,926	222,109	18,732,495
41	TOTAL LIAB & OTHER CREDITS	5,343,981	2,248,618	4,277,499	5,801,561	101,648,189
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,387,775	928,534	1,571,211	1,986,093	32,617,475
44	LOCAL SERVICE REVENUES	303,243	228,114	480,604	521,999	8,924,373
45	ACCESS CHARGE/TOLL REVENUES	1,009,692	644,018	1,069,403	1,426,950	19,565,246
46	MISC OPERATING REVENUES	88,542	56,402	25,996	40,253	4,110,059
47	UNCOLL OPERATING REV DEBIT	13,702		4,792	3,109	17,797 CR
48	TOTAL OPERATING REVENUES	1,364,812	681,240	1,588,573	1,429,624	25,070,349
49	MAINTENANCE EXPENSES	312,705	103,636	284,352	392,557	4,768,302
50	TRAFFIC EXPENSES		11,755	35,622	43,006	2,229,342
51	COMMERCIAL EXPENSES	67,916	28,990	80,319	138,132	1,206,126
52	GENERAL OFFICE SAL & EXP	351,460	219,728	142,503	235,683	3,631,846
53	OTHER OPERATING EXPENSES	261,857	28,261	148,585	166,167	1,527,500
54	DEPRECIATION EXPENSES	243,564	91,652	194,116	328,064	6,334,318
55	AMORTIZATION EXPENSES	398			12,107	30,073
56	FEDERAL INCOME TAXES	49,686	128,446	233,877		3,041,095
57	OTHER TAXES	77,226	68,772	67,199	113,908	2,301,747
58	NET OPER INCOME OR MARGIN	22,963	247,294	382,638	556,469	7,547,126
59	OTHER INCOME & DEDUCT-REG	116,035	53,814	19,926 CR	12,348	866,532
60	INTEREST ON LONG TERM DEBT	68,437	47,423	17,400	170,830	3,700,605
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		1,073	10,597		38,172
63	TOTAL FIXED CHARGES	68,437	48,496	27,997	170,830	3,738,777
64	NET INCOME OR MARGIN-REG	70,561	252,612	334,715	397,987	4,674,881
65	OTHER INC & DEDUCT-NET-UNREG	4,492	1,206 CR			8,083
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	75,053	251,406	334,715	397,987	4,682,964
68	DIVIDENDS DECLARED-PREF & COM		88,000			3,336,041
69	NET-WORTH PCT OF TOTAL ASSETS	24.9	40.0	44.4	18.9	24.6
70	ACCRAAL RATIO PCT	103.27	78.59	77.42	80.58	88.32
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	2	8	7	51
73	TOTAL ACCESS LINES	2,873	2,002	2,755	3,776	58,521
74	TOTAL SUBSCRIBERS	2,725	2,006	3,793	3,713	55,458
75	BUSINESS SUBSCRIBERS	302	211	688	450	6,554
76	1 PARTY	266	201	558	376	4,781
77	2 PARTY			4		
78	4 PARTY			35		602
79	8 PARTY					
80	PAY STATIONS	18	4	32	18	377
81	KEY & PBX SYSTEMS	18	6	46	38	735
82	MOBILE TELEPHONES			13	18	59
83	RESIDENCE SUBSCRIBERS	2,423	1,795	3,105	3,263	48,904
84	1 PARTY	2,423	1,795	1,629	3,263	25,894
85	2 PARTY			83		1,367
86	4 PARTY			1,393		21,643
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	51	2	19	34	1,649
90	ROUTE MILES OF LINE	1,071	295	647	519	8,415
91	SUBSCRIBERS PER ROUTE MILE	2.54	6.80	5.86	7.15	6.59
92	SQUARE MILES	1,199	81	650	500	7,623
93	ACCESS LINES PER SQUARE MILE	2.39	24.71	4.23	7.55	7.67
94	TOTAL OPER REV PER SUB	503.91	465.54	419.88	535.76	591.33
95	TOTAL DEDUCTIONS PER SUB	495.57	341.55	317.63	385.65	454.50
96	NET INC OR MARG-REG PER SUB	25.62	126.65	89.44	107.36	84.75
97	NUMBER OF EMPLOYEES	20	10	16	22	367

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Arkansas 523, 528 and 540 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	ARKANSAS-540 ¹ Boone County Telephone Company Harrison	ARKANSAS-543 Walnut Hill Telephone Company Lewisville	CALIFORNIA-515 ² Sierra Telephone Company, Inc. Oakhurst	CALIFORNIA-516 ³ Mariposa County Telephone Co., Inc. Mariposa	CALIFORNIA-517 The Sukiyoo Telephone Company Fort Jones
1	REA LOANS APPROVED		4,232,000	3,647,000	6,699,000	4,492,000
2	RTB LOANS APPROVED	11,935,350	7,077,000	5,097,750	682,500	8,992,200
3	REA GUARANTEE COMMITMENTS	4,647,000		5,945,000		
4	FFB LOANS APPROVED	4,647,000		5,945,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	10,480	4,821	6,972	2,954	4,778
6	REA FUNDS ADVANCED		2,727,000	1,314,750	6,417,000	3,705,000
7	REA INTEREST DUE & PAID		188,402	353,491	1,930,622	1,076,954
8	REA PRINCIPAL DUE & PAID			531,163	743,014	1,697,472
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	10,435,691	7,077,000	5,097,750	682,500	3,276,400
11	RTB INTEREST DUE & PAID	6,092,003	2,086,245	1,880,916	402,203	1,384,416
12	RTB PRINCIPAL DUE & PAID	876,246	9,031	245,231	90,346	149,275
13	FFB FUNDS ADVANCED	4,647,000		5,945,000		
14	FFB INTEREST DUE & PAID	2,454,429		4,038,244		
15	FFB PRINCIPAL DUE & PAID	28,966		171,249		
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE		9,963,570	27,733,092		12,540,839
18	TEL PLANT UNDER CONST		1,222,959	177,803		217,308
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT		11,186,529	27,910,895		12,758,147
21	DEPR & AMORT RESERVES		1,308,487	8,402,752		4,555,757
22	TEL PLANT LESS RESERVES		9,878,042	19,508,143		8,202,352
23	INVEST IN & ADV TO AFFIL		34,641			513,000
24	OTHER INVESTMENTS & FUNDS		360,631	721,415		351,744
25	MISC PHYSICAL PROPERTY					12,521
26	CASH & WORKING FUNDS		175,032	1,289,350		1,136,035
27	OTHER CURRENT ASSETS		958,847	2,374,011		604,366
28	OTH ASSETS, PREPD & DEF ITEMS		47,642	364,946		84,574
29	TOTAL ASSETS & OTHER DEBITS		11,454,835	24,257,865		10,904,592
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		215,000	50,533		527,000
32	RET EARN5 OR MARG & CAP CR		594,223	3,374,267		3,793,055
33	TOTAL NET WORTH		809,223	3,424,800		4,320,055
34	REA LONG TERM DEBT		2,727,000	6,467,981		2,018,798
35	RTB LONG TERM DEBT		7,067,969	5,444,672		3,127,124
36	FFB LONG TERM DEBT			5,773,750		
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT		9,794,969	17,686,403		5,145,922
39	CURRENT LIABILITIES		295,368	1,623,595		567,463
40	DEF CR, OPER RES & ACCR LIAB		555,275	1,523,067		871,152
41	TOTAL LIAB & OTHER CREDITS		11,454,835	24,257,865		10,904,592
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES		2,845,856	8,353,369		4,683,263
44	LOCAL SERVICE REVENUES		786,443	1,912,375		663,959
45	ACCESS CHARGE/TOLL REVENUES		2,040,522	6,301,905		3,985,791
46	MISC OPERATING REVENUES		30,933	147,826		52,264
47	UNCOLL OPERATING REV DEBIT		12,042	8,737		18,751
48	TOTAL OPERATING DEDUCTIONS		1,592,777	6,655,662		3,422,988
49	MAINTENANCE EXPENSES		339,443	1,532,270		419,264
50	TRAFFIC EXPENSES		1,198	586,710		233,006
51	COMMERCIAL EXPENSES		48,705	431,105		124,994
52	GENERAL OFFICE SAL & EXP		334,912	871,680		748,826
53	OTHER OPERATING EXPENSES		334,832	612,490		298,760
54	DEPRECIATION EXPENSES		418,939	1,723,382		843,882
55	AMORTIZATION EXPENSES			130,080		
56	FEDERAL INCOME TAXES		7,421CR	283,243		470,590
57	OTHER TAXES		122,169	484,702		283,666
58	NET OPER INCOME OR MARGIN		1,253,079	1,697,707		1,260,275
59	OTHER INCOME & DEDUCT-REG		370	76,816		79,657
60	INTEREST ON LONG TERM DEBT		990,747	1,322,441		258,072
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		659	25,889		91
63	TOTAL FIXED CHARGES		991,406	1,348,330		258,163
64	NET INCOME OR MARGIN-REG		262,043	426,193		1,081,769
65	OTHER INC & DEDUCT-NET-UNREG		968			17,322CR
66	EXTRAORDIN & DELAYED ITEMS		216,312CR			
67	TOTAL NET INCOME OR MARGINS		46,699	426,193		1,064,447
68	DIVIDENDS DECLARED-PREF & COM		631,000			54,844
69	NET-WORTH PCT OF TOTAL ASSETS		7.0	14.1		39.6
70	ACCRAAL RATIO PCT		90.80	95.81		78.60
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		6	5		7
73	TOTAL ACCESS LINES		3,507	10,423		2,650
74	TOTAL SUBSCRIBERS		4,189	10,179		3,170
75	BUSINESS SUBSCRIBERS		640	2,516		604
76	1 PARTY		511	1,942		434
77	2 PARTY		7	58		17
78	4 PARTY		15	158		56
79	8 PARTY					44
80	PAY STATIONS		35	97		53
81	KEY & PBX SYSTEMS		34	261		
82	MOBILE TELEPHONES		38			
83	RESIDENCE SUBSCRIBERS		3,549	7,663		2,566
84	1 PARTY		2,608	3,470		1,672
85	2 PARTY		73	964		10
86	4 PARTY		843	3,229		839
87	8 PARTY		25			45
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		28	68		62
90	ROUTE MILES OF LINE		611	1,187		756
91	SUBSCRIBERS PER ROUTE MILE		6.85	8.57		4.19
92	SQUARE MILES		842	840		2,258
93	ACCESS LINES PER SQUARE MILE		4.16	12.40		1.17
94	TOTAL OPER REV PER SUB		683.11	841.14		1,462.14
95	TOTAL DEDUCTIONS PER SUB		382.32	670.19		1,068.68
96	NET INC OR MARG-REG PER SUB		62.90	42.92		337.73
97	NUMBER OF EMPLOYEES		21	118		47

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Arkansas 530 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.
- Operating data are for combined operations with California 516 even though REA loan effecting this consolidation was not approved as of December 31, 1984.
- Operating data are reported under California 515 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	CALIFORNIA-518 Tuluma Telephone Company Concord	CALIFORNIA-523 Volcano Telephone Company Pine Grove	CALIFORNIA-526 Ponderosa Telephone Company O'Neals	CALIFORNIA-531 Calaveras Telephone Company Copperopolis	CALIFORNIA-535 Ducor Telephone Company Ducor
1	REA LOANS APPROVED	11,680,000	1,876,000	10,043,000	2,761,000	826,000
2	RTB LDANS APPROVED	4,036,200	14,202,300	1,181,250	1,309,350	1,119,300
3	REA GUARANTEE COMMITMENTS			4,451,000		
4	FFB LOANS APPROVED			4,451,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	4,520	8,128	5,455	1,558	635
6	REA FUNDS ADVANCED	7,868,491	1,876,000	7,932,000	2,626,000	732,000
7	REA INTEREST DUE & PAID	1,657,744	542,096	1,487,494	283,643	119,509
8	REA PRINCIPAL DUE & PAID	1,018,570	807,972	1,207,580	277,204	127,762
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	4,036,200	9,031,050	1,181,250	630,000	791,000
11	RTB INTEREST DUE & PAID	1,855,841	3,184,558	909,150	301,161	201,093
12	RTB PRINCIPAL DUE & PAID	244,230	449,907	93,694	29,609	10,874
13	FFB FUNDS ADVANCED			4,451,000		
14	FFB INTEREST DUE & PAID			2,599,365		
15	FFB PRINCIPAL DUE & PAID			23,723		
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	15,767,987	14,408,786	16,958,942	4,245,822	2,046,665
18	TEL PLANT UNDER CONST	1,373,709	967,594	341,868	94,082	
19	TEL PLANT FUTURE & ADJ	20,045		25,631		
20	TOTAL TELEPHONE PLANT	17,161,741	15,376,380	17,326,441	4,339,904	2,046,665
21	DEPR & AMORT RESERVES	3,244,681	4,623,712	3,945,446	790,966	587,970
22	TEL PLANT LESS RESERVES	13,917,060	10,752,668	13,380,995	3,548,938	1,458,695
23	INVEST IN & ADV TO AFFIL		1,473,460			
24	OTHER INVESTMENTS & FUNDS	268,500	630,398	73,383	36,368	122,555
25	MISC PHYSICAL PROPERTY		26,807			
26	CASH & WORKING FUNDS	20,757	858,397	1,290,641	509,008	113,232
27	OTHER CURRENT ASSETS	721,586	597,676	1,054,532	150,109CR	185,306
28	OTH ASSETS,PREPD & DEF ITEMS	75,377	131CR	105,819	106,720	93,487
29	TOTAL ASSETS & OTHER DEBITS	15,003,280	14,339,275	15,905,370	4,050,925	1,973,275
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	40,920	1,354,125	858,780	25,000	31,400
32	RET EARN DR MARG & CAP CR	2,636,462	2,350,779	1,514,488	862,765	453,479
33	TOTAL NET WORTH	2,677,382	3,704,904	2,373,268	887,765	484,879
34	REA LONG TERM DEBT	6,849,921	1,068,028	6,724,419	2,348,794	604,237
35	RTB LONG TERM DEBT	3,791,970	8,581,143	1,087,556	600,391	780,126
36	FFB LONG TERM DEBT			4,427,276		
37	OTHER LONG TERM DEBT		83,808			
38	TOTAL LONG TERM DEBT	10,641,891	9,732,979	12,239,251	2,949,185	1,384,363
39	CURRENT LIABILITIES	668,092	310,875	634,195	27,778	64,085
40	DEF CR, OPER RES & ACCR LIAB	1,015,915	590,517	658,656	186,197	39,948
41	TOTAL LIAB & OTHER CREDITS	15,003,280	14,339,275	15,905,370	4,050,925	1,973,275
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,997,298	4,703,242	5,278,035	919,160	625,865
44	LOCAL SERVICE REVENUES	856,937	1,247,833	1,078,510	204,105	86,075
45	ACCESS CHARGE/TOLL REVENUES	3,100,287	3,405,402	4,138,318	714,528	538,810
46	MISC OPERATING REVENUES	42,523	82,677	79,588	8,213	1,262
47	UNCOLL OPERATING REV DEBIT	2,449	32,670	18,381	7,686	282
48	TOTAL OPERATING DEDUCTIONS	3,031,230	3,810,394	4,048,339	792,008	471,752
49	MAINTENANCE EXPENSES	505,925	792,376	957,316	182,392	103,641
50	TRAFFIC EXPENSES	106,590	118,178	144,445	5,567	3,854
51	COMMERCIAL EXPENSES	317,700	136,843	177,066	22,851	9,952
52	GENERAL OFFICE SAL & EXP	674,828	1,031,093	537,694	183,115	102,372
53	OTHER OPERATING EXPENSES	31,961	300,408	725,516	139,964	87,252
54	DEPRECIATION EXPENSES	965,914	1,116,776	950,704	123,949	122,561
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	179,173		254,619	78,102	6,070
57	OTHER TAXES	249,139	314,720	300,979	56,068	36,050
58	NET OPER INCOME OR MARGIN	966,068	892,848	1,229,696	127,152	154,113
59	OTHER INCOME & DEDUCT-REG	294CR	117,974	72,180	5,130	802
60	INTEREST ON LONG TERM DEBT	564,442	536,588	762,625	96,184	77,734
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	3,872	134	711	218	459
63	TOTAL FIXED CHARGES	568,314	536,722	763,336	96,402	78,193
64	NET INCOME OR MARGIN-REG	397,460	474,100	538,540	35,880	76,722
65	OTHER INC & DEDUCT-NET-UNREG		9,366	310	25,880	2,318
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	397,460	483,466	538,850	61,760	79,040
68	OLIVIOENOS OCLAREO-PREF & COM	700,000	120,989	47,563		
69	NET-WORTH PCT OF TOTAL ASSETS	17.8	25.8	14.9	21.9	24.5
70	ACCURAL RATIO PCT	90.04	92.42	91.16	96.65	87.86
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	4	6	2	2
73	TOTAL ACCESS LINES	3,550	6,538	4,123	1,126	527
74	TOTAL SUBSCRIBERS	3,557	6,244	4,832	1,093	512
75	BUSINESS SUBSCRIBERS	356	922	760	131	78
76	1 PARTY	279	723	516	99	67
77	2 PARTY	12		126	11	6
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	27	66	76	15	4
81	KEY & PBX SYSTEMS	22	117	42	6	1
82	MOBILE TELEPHONES	16	16			
83	RESIDENCE SUBSCRIBERS	3,201	5,322	4,072	962	434
84	1 PARTY	2,741	5,322	1,580	638	402
85	2 PARTY	428		2,492	324	32
86	4 PARTY	32				
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	39	132	102	26	15
90	ROUTE MILES OF LINE	778	710	893	302	162
91	SUBSCRIBERS PER ROUTE MILE	4.57	8.79	5.41	3.61	3.16
92	SQUARE MILES	561	407	650	200	188
93	ACCESS LINES PER SQUARE MILE	6.32	16.06	6.34	5.63	2.80
94	TOTAL OPER REV PER SUB	1,128.38	771.59	1,103.38	873.72	1,245.50
95	TOTAL DEDUCTIONS PER SUB	855.67	625.11	846.31	752.85	938.80
96	NET INC DR MARG-REG PER SUB	112.19	77.77	112.58	34.10	152.68
97	NUMBER OF EMPLOYEES	30	92	51	15	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	CALIFORNIA-536 Continental Tel. Co. of Calif. Bakersfield	CALIFORNIA-537 Capay Valley Tel. System, Inc. Gunda	CALIFORNIA-538 Dorris Telephone Company Dorris	CALIFORNIA-539 Happy Valley Telephone Company Stockton	CALIFORNIA-540 Kerman Telephone Company Kerman
1	REA LOANS APPROVED	19,672,614	815,000	4,396,000	5,638,000	2,328,000
2	RTB LOANS APPROVED			1,926,750	791,700	3,180,450
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	57,129	390	2,204	2,495	4,235
6	REA FUNDS ADVANCED	19,672,614	815,000	3,040,787	4,978,300	208,000
7	REA INTEREST DUE & PAID	6,346,325	254,673	445,952	1,077,855	30,396
8	REA PRINCIPAL DUE & PAID	11,193,341	56,066	80,456	191,646	1,343
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			1,926,750	791,700	2,484,000
11	RTB INTEREST DUE & PAID			401,711	98,878	837,726
12	RTB PRINCIPAL DUE & PAID			39,728		14,431
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	555,779,258	1,095,354	6,134,918	7,088,131	6,153,617
18	TEL PLANT UNDER CONST	10,286,745		187,178	755,779	62,046
19	TEL PLANT FUTURE & AOV	95,083		200,000		
20	TOTAL TELEPHONE PLANT	566,161,086	1,095,354	6,522,096	7,843,910	6,215,663
21	OEPR & AMORT RESERVES	144,890,808	330,545	1,430,016	2,110,632	2,004,669
22	TEL PLANT LESS RESERVES	421,270,278	764,809	5,092,080	5,733,278	4,211,194
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	2,877		176,297	55,619	226,511
25	MISC PHYSICAL PROPERTY	515,603				42,607
26	CASH & WORKING FUNDS	2,351,411	369,733	732,344	354,374	837,640
27	OTHER CURRENT ASSETS	47,205,690	70,351	539,007	512,545	282,246
28	OTH ASSETS, PREPO & DEF ITEMS	849,349	10,812	133,486	198,880	67,257
29	TOTAL ASSETS & OTHER DEBITS	472,195,208	1,215,705	6,673,214	6,854,696	5,667,455
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	24,953,435	49,230	47,800	43,540	1,035,446
32	RET EARNINGS OR MARG & CAP CR	172,393,543	337,558	812,300	926,551	1,315,762
33	TOTAL NET WORTH	197,346,978	386,788	860,100	970,091	2,351,208
34	REA LONG TERM DEBT	8,479,272	758,933	2,960,330	4,786,653	206,656
35	RTB LONG TERM DEBT			1,887,021	791,700	2,469,569
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	163,883,351				
38	TOTAL LONG TERM DEBT	172,362,623	758,933	4,847,351	5,578,353	2,676,225
39	CURRENT LIABILITIES	39,312,625	24,177	649,164	121,022	287,696
40	DEF CR, OPER RES & ACCR LIAB	63,172,982	45,807	316,599	185,230	352,326
41	TOTAL LIAB & OTHER CREDITS	472,195,208	1,215,705	6,673,214	6,854,696	5,667,455
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	237,089,585	358,930	1,685,394	2,138,820	3,074,825
44	LOCAL SERVICE REVENUES	70,175,973	68,961	350,015	777,221	1,345,493
45	ACCESS CHARGE/TOLL REVENUES	158,971,665	290,607	1,275,712	1,371,244	1,659,487
46	MISC OPERATING REVENUES	8,854,044		64,881	29	88,384
47	UNCOLL OPERATING REV DEBIT	912,097	638	5,214	9,674	18,539
48	TOTAL OPERATING DEDUCTIONS	187,666,651	276,961	1,347,940	1,423,558	2,434,933
49	MAINTENANCE EXPENSES	40,704,781	43,444	303,162	284,006	589,280
50	TRAFFIC EXPENSES	19,238,488	8,279	105,753	10,016	175,892
51	COMMERCIAL EXPENSES	13,583,770	4,274	55,816	134,205	198,279
52	GENERAL OFFICE SAL & EXP	17,833,735	65,001	239,636	224,036	398,008
53	OTHER OPERATING EXPENSES	19,648,545	62,888	230,652	202,878	218,038
54	DEPRECIATION EXPENSES	35,344,700	47,787	285,193	471,240	359,415
55	AMORTIZATION EXPENSES		2,399			
56	FEDERAL INCOME TAXES	25,615,190	20,174	44,087	38,991	308,189
57	OTHER TAXES	15,697,442	22,715	83,641	36,186	186,932
58	NET OPER INCOME OR MARGIN	49,422,934	81,969	337,454	715,262	639,892
59	OTHER INCOME & DEDUCT-REG	187,175	26,142	31,230	23,493	65,588
60	INTEREST ON LONG TERM DEBT	16,831,193	38,306	263,343	320,329	288,670
61	INT CHARGED TO CONSTR CR	32,855				
62	OTHER FIXED CHARGES	795,876	235	894	868	2,486
63	TOTAL FIXED CHARGES	17,594,214	38,541	264,237	321,197	291,156
64	NET INCOME OR MARGIN-REG	32,015,895	69,570	104,447	417,558	414,324
65	OTHER INC & DEDUCT-NET-UNREG	230,779	1,853	24,710	19,336	13,544
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	32,246,674	71,423	129,157	436,894	427,868
68	DIVIDENDS DECLARED-PREF & COM	22,551,764	1,250		120,000	21,321
69	NET-WORTH PCT OF TOTAL ASSETS	41.7	31.8	12.8	14.1	41.4
70	ACCURAL RATIO PCT	86.57	87.90	95.65	81.57	88.65
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	46	1	4	4	1
73	TOTAL ACCESS LINES	42,694	368	2,014	1,687	3,657
74	TOTAL SUBSCRIBERS	39,128	363	1,986	1,933	3,574
75	BUSINESS SUBSCRIBERS	6,211	40	398	208	476
76	1 PARTY	4,221	35	282	177	281
77	2 PARTY	95		23	3	17
78	4 PARTY	127		11		
79	8 PARTY	202				
80	PAY STATIONS	789	5	46	12	32
81	KEY & PBX SYSTEMS	520		31	16	67
82	MOBILE TELEPHONES	257		5		79
83	RESIDENCE SUBSCRIBERS	32,917	323	1,588	1,725	3,098
84	1 PARTY	27,914	323	1,125	1,406	2,600
85	2 PARTY	545		294	37	498
86	4 PARTY	4,452		163	200	
87	8 PARTY	6			82	
88	MOBILE TELEPHONES			6		
89	OFFICIAL TELEPHONES	991	5	36	24	50
90	ROUTE MILES OF LINE	5,182	99	508	336	493
91	SUBSCRIBERS PER ROUTE MILE	7.55	3.66	3.90	5.75	7.24
92	SQUARE MILES	9,393	165	810	1,200	170
93	ACCESS LINES PER SQUARE MILE	4.54	2.23	2.48	1.40	21.51
94	TOTAL OPER REV PER SUB	6,124.28	998.41	1,186.47	1,137.67	859.12
95	TOTAL DEDUCTIONS PER SUB	4,847.63	770.40	948.91	757.21	680.33
96	NET INC OR MARG-REG PER SUB	827.00	193.51	73.52	222.10	115.76
97	NUMBER OF EMPLOYEES	2,331	2	16	20	48

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Line No.	Item	CALIFORNIA-541 Evans Telephone Company Patterson	CALIFORNIA-542 Livingston Telephone Company Livingston	CALIFORNIA-543 Hornitos Telephone Company Stockton	COLORADO-501 Wiggins Telephone Assn. Wiggins	COLORADO-502 The El Paso County Tel. Co. Colorado Springs
1	REA LOANS APPROVED	1,899,000		1,817,000	3,047,000	2,684,098
2	RT8 LOANS APPROVED	3,213,000	4,508,700			2,319,450
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,882	4,322	557	1,015	2,150
6	REA FUNDS ADVANCED	1,745,000		942,000	3,047,000	2,418,098
7	REA INTEREST DUE & PAID	63,345		10,071	550,947	404,535
8	REA PRINCIPAL DUE & PAID	5,755			818,916	502,864
9	REA ADVANCE PAYMENTS				366,864	
10	RT8 FUNDS ADVANCED	3,213,000	4,043,000			
11	RT8 INTEREST DUE & PAID	941,230	1,334,078			
12	RT8 PRINCIPAL DUE & PAID	15,229	18,207			
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	7,001,535	5,534,826	1,074,880	3,790,625	4,010,060
18	TEL PLANT UNDER CONST	341,905	66,841	870,937	9,597	459,220
19	TEL PLANT FUTURE & AOJ	1,273	151,426		2,752	
20	TOTAL TELEPHONE PLANT	7,344,713	5,753,093	1,945,817	3,802,974	4,469,280
21	OEPR & AMORT RESERVES	1,850,010	1,409,661	494,216	1,438,326	1,367,093
22	TEL PLANT LESS RESERVES	5,494,703	4,343,432	1,451,601	2,364,648	3,102,187
23	INVEST IN & ADV TO AFFIL	130,725				
24	OTHER INVESTMENTS & FUNDS	159,578	224,283		177,350	7,781
25	MISC PHYSICAL PROPERTY				15,657	11,668
26	CASH & WORKING FUNDS	369,586	987,325	72,694	1,411,286	511,000
27	OTHER CURRENT ASSETS	382,793	580,187	131,643	140,904	334,737
28	OTH ASSETS, PREP & DEF ITEMS	3,782	32,994	17,188	57,330	23,249
29	TOTAL ASSETS & OTHER DEBITS	6,541,167	6,168,221	1,673,126	4,167,175	3,990,622
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	282,500	300,000	65,000	35,035	26,619
32	RET EARN OR MARG & CAP CR	1,082,220	1,240,237	188,840	2,183,008	1,631,210
33	TOTAL NET WORTH	1,364,720	1,540,237	253,840	2,218,043	1,657,829
34	REA LONG TERM DEBT	1,739,245		942,000	1,861,658	1,915,233
35	RT8 LONG TERM DEBT	3,197,770	4,024,793			
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT	271		172,074		
38	TOTAL LONG TERM DEBT	4,937,286	4,024,793	1,114,074	1,861,658	1,915,233
39	CURRENT LIABILITIES	144,065	266,865	282,003	25,085	71,299
40	DEF CR, OPER RES & ACCR LIAB	95,096	336,326	23,209	62,389	346,261
41	TOTAL LIAB & OTHER CREDITS	6,541,167	6,168,221	1,673,126	4,167,175	3,990,622
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,132,232	2,436,292	452,846	871,408	1,077,794
44	LOCAL SERVICE REVENUES	676,991	713,218	45,652	178,085	221,386
45	ACCESS CHARGE/TOLL REVENUES	1,325,757	1,592,807	408,683	671,286	856,508
46	MISC OPERATING REVENUES	132,851	125,022		21,470	12,327
47	UNCOLL OPERATING REV DEBIT	3,367	5,245CR	1,489	567CR	12,427
48	TOTAL OPERATING DEDUCTIONS	1,876,805	1,740,374	316,422	587,562	882,866
49	MAINTENANCE EXPENSES	522,759	446,867	56,272	117,101	146,087
50	TRAFFIC EXPENSES	130,395	80,452	4,199	1,759	3,138
51	COMMERCIAL EXPENSES	157,197	145,994	10,034	40,579	69,903
52	GENERAL OFFICE SAL & EXP	340,885	290,325	36,537	97,388	95,406
53	OTHER OPERATING EXPENSES	234,293	167,242	111,626	49,009	107,173
54	DEPRECIATION EXPENSES	389,500	320,320	90,120	195,177	301,164
55	AMORTIZATION EXPENSES				28,553	
56	FEDERAL INCOME TAXES		151,686			81,183
57	OTHER TAXES	101,776	137,488	7,634	57,996	78,812
58	NET OPER INCOME OR MARGIN	255,427	695,918	136,424	283,846	194,928
59	OTHER INCOME & DEDUCT-REG	16,027	49,617	5,398	140,714	42,512
60	INTEREST ON LONG TERM DEBT	412,405	453,478	50,297	45,883	38,751
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	8,185	556	10,139	112	3,076
63	TOTAL FIXED CHARGES	420,590	454,034	60,436	45,995	41,827
64	NET INCOME OR MARGIN-REG	149,136CR	291,501	81,386	378,565	195,613
65	OTHER INC & DEDUCT-NET-UNREG	10,943		15,835	8,234CR	12,292
66	EXTRAORDIN & DELAYED ITEMS					1,381CR
67	TOTAL NET INCOME OR MARGINS	138,193CR	291,501	97,221	370,331	206,524
68	DIVIDENDS DECLARED-PREF & COM	323,400				
69	NET-WORTH PCT OF TOTAL ASSETS	20.8	24.9	15.1	53.2	41.5
70	ACCRUAL RATIO PCT	107.74	90.07	83.21	72.70	85.79
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	4	5	2
73	TOTAL ACCESS LINES	3,185	2,786	328	1,036	1,468
74	TOTAL SUBSCRIBERS	3,137	2,764	354	1,019	1,404
75	BUSINESS SUBSCRIBERS	799	644	61	161	122
76	1 PARTY	595	541	45	131	104
77	2 PARTY	22	8	2		
78	4 PARTY	9				
79	8 PARTY			7		
80	PAY STATIONS	45	38	7	19	9
81	KEY & PBX SYSTEMS	91	57		11	9
82	MOBILE TELEPHONES	37				
83	RESIDENCE SUBSCRIBERS	2,338	2,120	293	858	1,282
84	1 PARTY	1,758	1,984	138	858	1,282
85	2 PARTY	387	129	24		
86	4 PARTY	193		51		
87	8 PARTY		7	80		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	48	22	11	59	19
90	ROUTE MILES OF LINE	544	194	109	715	715
91	SUBSCRIBERS PER ROUTE MILE	5.76	14.24	3.24	1.42	1.96
92	SQUARE MILES	482	137	325	1,915	1,114
93	ACCESS LINES PER SQUARE MILE	6.60	20.33	1.00	.54	1.31
94	TOTAL OPER REV PER SUB	679.70	848.43	1,279.22	855.15	793.66
95	TOTAL DEDUCTIONS PER SUB	598.28	606.08	893.84	576.60	650.12
96	NET INC OR MARG-REG PER SUB	47.54CR	101.51	229.90	371.50	144.04
97	NUMBER OF EMPLOYEES	25	21	3	7	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO-504 Eagle Telecommunications, Inc. Eagle	COLORADO-509 Hastun Telephone Company Hastun	COLORADO-510 Delta County Tele-Comm, Inc. Paonia	COLORADO-514 Eastern Slope Rural Tel. Assn., Inc. Hugo	COLORADO-518 Plains Cooperative Tel. Assn., Inc. Joes
1	REA LOANS APPROVED	1,583,000	1,436,873	9,336,000	7,882,000	3,528,923
2	RT8 LOANS APPROVED	9,718,800		4,327,050		
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,773	1,353	9,639	3,134	1,314
6	REA FUNDS ADVANCED	1,583,000	1,436,873	2,939,000	7,882,000	3,528,923
7	REA INTEREST DUE & PAID	438,368	362,506	899,918	1,449,842	834,722
8	REA PRINCIPAL DUE & PAID	692,553	608,778	1,520,239	2,415,659	1,190,060
9	REA ADVANCE PAYMENTS				632,970	144,429
10	RT8 FUNDS ADVANCED	7,229,800		3,908,900		
11	RT8 INTEREST DUE & PAID	2,864,056		1,163,035		
12	RT8 PRINCIPAL DUE & PAID	270,261		351,062		
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	12,562,388	2,381,831	11,076,681	8,614,981	4,303,084
18	TEL PLANT UNDER CONST	813,093	5,421	130,903	86,410	526,932
19	TEL PLANT FUTURE & ADJ	211,020			219,703	
20	TOTAL TELEPHONE PLANT	13,586,501	2,387,252	11,207,584	8,921,094	4,830,016
21	DEPR & AMORT RESERVES	3,668,294	854,250	3,660,187	3,678,654	2,177,840
22	TEL PLANT LESS RESERVES	9,918,207	1,533,002	7,547,397	5,242,440	2,652,176
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	481,939	1,952	163,222	50,287	12,220
25	MISC PHYSICAL PROPERTY	157,508	199	1,154,066	83,120	17,621
26	CASH & WORKING FUNDS	223,079	581,734	969,623	3,305,571	1,055,530
27	OTHER CURRENT ASSETS	893,160	100,874	551,455	478,526	160,453
28	OTH ASSETS, PREPO & DEF ITEMS	43,309	13,667	136,600	7,618	153,722
29	TOTAL ASSETS & OTHER DEBITS	11,717,202	2,231,428	10,522,363	9,167,562	4,051,722
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	10,000	20,000	29,920	585	40,976
32	RET EARN & HARG & CAP CR	1,993,889	891,404	2,523,848	4,196,434	1,762,753
33	TOTAL NET WORTH	2,003,889	911,404	2,553,768	4,197,019	1,803,729
34	REA LONG TERM DEBT	892,456	832,495	1,437,041	4,839,284	2,162,080
35	RT8 LONG TERM DEBT	6,959,539		3,557,837		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT			1,213,916		
38	TOTAL LONG TERM DEBT	7,851,995	832,495	6,208,794	4,839,284	2,162,080
39	CURRENT LIABILITIES	254,689	57,347	368,614	42,009CR	18,766
40	DEF CR, OPER RES & ACCR LIAB	1,606,629	430,182	1,391,187	173,268	67,147
41	TOTAL LIAB & OTHER CREDITS	11,717,202	2,231,428	10,522,363	9,167,562	4,051,722
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	4,576,424	817,777	3,348,369	2,401,619	1,075,160
44	LOCAL SERVICE REVENUES	670,524	168,248	1,009,418	420,538	204,151
45	ACCESS CHARGE/TOLL REVENUES	3,765,876	613,005	2,208,170	1,856,312	855,727
46	MISC OPERATING REVENUES	141,224	36,694	132,156	125,470	23,982
47	UNCOLL OPERATING REV DEBIT	1,200	170	1,375	701	8,700
48	TOTAL OPERATING DEDUCTIONS	3,529,039	702,537	2,647,170	1,736,896	809,429
49	MAINTENANCE EXPENSES	647,702	142,110	492,288	427,079	124,651
50	TRAFFIC EXPENSES	46,027	17,107	9,968	8,079	3,611
51	COMMERCIAL EXPENSES	169,408	55,503	153,621	132,435	31,081
52	GENERAL OFFICE SAL & EXP	750,857	94,440	318,418	226,896	113,911
53	OTHER OPERATING EXPENSES	332,506	56,530	329,453	211,536	118,248
54	DEPRECIATION EXPENSES	993,212	130,074	887,296	532,035	342,389
55	AMORTIZATION EXPENSES	13,368	11,184	14,087	51,685	29,947
56	FEDERAL INCOME TAXES	331,035	133,577	226,887	2,082	
57	OTHER TAXES	244,924	62,012	215,152	145,069	45,591
58	NET OPER INCOME OR MARGIN	1,047,385	115,240	701,199	664,723	265,731
59	OTHER INCOME & DEDUCT-REG	50,138	58,391	56,739	262,982	114,154
60	INTEREST ON LONG TERM DEBT	569,529	16,978	308,707	95,825	44,111
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	8,594	1,124	3,478	3,630	143
63	TOTAL FIXED CHARGES	578,123	18,102	312,185	99,455	44,254
64	NET INCOME OR MARGIN-REG	519,400	155,529	445,753	828,250	335,631
65	OTHER INC & DEDUCT-NET-UNREG	3,860CR	2,515	44,213CR	12,845CR	704
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	515,540	158,044	401,540	815,405	336,335
68	DIVIDENDS DECLARED-PREF & COM	300,000	115,000	239,359		
69	NET-WORTH PCT OF TOTAL ASSETS	17.1	40.8	24.2	45.7	44.5
70	ACCRAAL RATIO PCT	89.74	88.12	88.38	76.46	79.40
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	3	6	10	7
73	TOTAL ACCESS LINES	4,341	1,359	6,118	3,783	1,413
74	TOTAL SUBSCRIBERS	3,983	1,367	5,927	3,641	1,374
75	BUSINESS SUBSCRIBERS	848	217	782	667	231
76	1 PARTY	631	168	591	575	167
77	2 PARTY	5	3			
78	4 PARTY	7	11			
79	8 PARTY	17				
80	PAY STATIONS	75	16	36	49	19
81	KEY & PBX SYSTEMS	99	19	82	43	10
82	MOBILE TELEPHONES	14		73		35
83	RESIDENCE SUBSCRIBERS	3,135	1,150	5,145	2,974	1,143
84	1 PARTY	3,027	738	5,145	2,974	1,143
85	2 PARTY	8	7			
86	4 PARTY	28	405			
87	8 PARTY	72				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	73	11	31	61	30
90	ROUTE MILES OF LINE	887	569	762	2,089	1,119
91	SUBSCRIBERS PER ROUTE MILE	4.49	2.40	7.77	1.74	1.22
92	SQUARE MILES	2,555	875	1,450	5,165	1,993
93	ACCESS LINES PER SQUARE MILE	1.69	1.55	4.21	.73	.70
94	TOTAL OPER REV PER SUB	1,119.20	597.57	563.31	656.44	773.77
95	TOTAL DEDUCTIONS PER SUB	863.05	513.36	445.35	474.75	582.53
96	NET INC OR MARG-REG PER SUB	127.02	113.64	74.99	226.39	241.54
97	NUMBER OF EMPLOYEES	31	3	45	22	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO-520 Nucla-Naturita Telephone Company Nucla	COLORADO-522 The Rye Telephone Co., Inc. Colorado City	COLORADO-525 Columbine Telephone Company Hooper	COLORADO-526 Universal Telephone Co. of Colorado Pagosa Springs	COLORADO-527 Bijou Telephone Co-op Association Byers
1	REA LOANS APPROVED	1,164,000	2,537,000	1,735,000	4,715,000	1,211,597
2	RT8 LOANS APPROVED	2,837,100	1,678,950		1,140,300	147,000
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED	1,902	1,468	763	2,483	923
5	NUMBER OF SUBSCRIBERS LOAN EST					
6	REA FUNDS ADVANCED	1,164,000	2,062,000	1,488,000	3,971,700	1,211,597
7	REA INTEREST DUE & PAID	340,105	456,804	171,432	1,232,055	202,179
8	REA PRINCIPAL DUE & PAID	536,185	317,731	165,329	658,277	213,761
9	REA ADVANCE PAYMENTS	13,866				
10	RT8 FUNDS ADVANCED	2,247,099	598,500		1,140,300	147,000
11	RT8 INTEREST DUE & PAID	763,327	305,053		231,074	85,711
12	RT8 PRINCIPAL DUE & PAID	83,876	26,049		8,128	9,390
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,337,056	3,692,946	2,003,387	7,120,620	2,237,848
18	TEL PLANT UNDER CONST	11,659	644,125	2,019CR	83,688	69
19	TEL PLANT FUTURE & AOJ				229,904	12,762
20	TOTAL TELEPHONE PLANT	4,348,715	4,337,071	2,001,368	7,434,212	2,250,679
21	DEPR & AMORT RESERVES	1,798,654	1,370,142	665,529	1,928,289	947,632
22	TEL PLANT LESS RESERVES	2,550,061	2,966,929	1,335,839	5,505,923	1,303,047
23	INVEST IN & ADV TO AFFIL				34,200	1,000
24	OTHER INVESTMENTS & FUNDS	913,354	75,231		56,300	11,792
25	MISC PHYSICAL PROPERTY				42,977	21,955
26	CASH & WORKING FUNDS	176,899	184,415	724,790	953,046	775,700
27	OTHER CURRENT ASSETS	246,663	323,427	80,246	401,224	22,620
28	OTH ASSETS PREP & DEF ITEMS	24,249	26,481	199,770	24,966	285
29	TOTAL ASSETS & OTHER DEBITS	3,911,226	3,576,483	2,340,645	7,018,636	2,136,399
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	56,700	5,500	300,000	150,000	1,298
32	RET EARN & MARG & CAP CR	708,026	1,003,560	793,357	1,239,409	963,939
33	TOTAL NET WORTH	764,726	1,009,060	1,093,357	1,389,409	965,237
34	REA LONG TERM DEBT	613,947	1,744,268	1,322,670	3,313,422	997,835
35	RT8 LONG TERM DEBT	2,163,222	576,598		1,132,172	137,610
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	2,777,169	2,320,866	1,322,670	4,445,594	1,135,445
39	CURRENT LIABILITIES	41,383	137,799	3,687CR	353,861	2,641
40	DEF CR, OPER RES & ACCR LIA8	327,948	108,758	71,695CR	829,772	33,076
41	TOTAL LIA8 & OTHER CREDITS	3,911,226	3,576,483	2,340,645	7,018,636	2,136,399
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,501,302	1,205,535	900,843	2,090,092	663,477
44	LOCAL SERVICE REVENUES	168,815	138,162	64,955	371,654	165,367
45	ACCESS CHARGE/TOLL REVENUES	1,285,728	1,058,505	840,277	1,698,094	489,295
46	MISC OPERATING REVENUES	47,390	8,868	5,225	25,487	8,557
47	UNCDLL OPERATING REV DEBIT	631		9,614	5,143	258CR
48	TOTAL OPERATING DEDUCTIONS	1,033,605	1,150,083	641,213	1,585,609	533,898
49	MAINTENANCE EXPENSES	227,185	200,295	87,795	394,115	121,830
50	TRAFFIC EXPENSES	3,008	2,151	1,238	10,906	2,411
51	COMMERCIAL EXPENSES	34,830	39,846	23,047	77,111	14,494
52	GENERAL OFFICE SAL & EXP	258,595	290,874	219,799	309,240	115,369
53	OTHER OPERATING EXPENSES	137,689	213,192	84,648	51,091	83,665
54	DEPRECIATION EXPENSES	279,709	280,141	139,888	364,303	145,236
55	AMORTIZATION EXPENSES				10,918	11,952
56	FEDERAL INCOME TAXES			55,131	209,819	
57	OTHER TAXES	92,589	123,584	29,667	158,106	38,941
58	NET OPER INCOME OR MARGIN	467,697	55,452	259,630	504,483	129,579
59	OTHER INCOME & DEDUCT-REG	43,051	14,199	42,694	46,810	54,231
60	INTEREST ON LONG TERM DEBT	163,294	67,910	28,614	242,770	31,307
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	55	54,677	405	2,114	
63	TOTAL FIXED CHARGES	163,349	122,587	29,019	244,884	31,307
64	NET INCOME OR MARGIN-REG	347,399	52,936CR	273,305	306,409	152,503
65	OTHER INC & DEDUCT-NET-UNREG	1,095CR	246		856	6,104CR
66	EXTRAORDIN & DELAYED ITEMS	6,320	72,772	2,105	92	34,044CR
67	TOTAL NET INCOME OR MARGINS	352,624	20,082	275,410	307,357	112,355
68	DIVIDENDS DECLARED-PREF & COM	56,700			100,000	
69	NET-WORTH PCT OF TOTAL ASSETS	19.5	28.2	46.7	19.7	45.1
70	ACCRAU RATIO PCT	79.72	105.56	74.40	87.57	85.18
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	2	2	4	2
73	TOTAL ACCESS LINES	1,085	1,199	549	4,362	912
74	TOTAL SUBSCRIBERS	1,049	1,159	535	3,218	932
75	BUSINESS SUBSCRIBERS	274	177	144	686	171
76	1 PARTY	236	119	130	594	112
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	20	22	9	31	12
81	KEY & PBX SYSTEMS	18	36	5	61	9
82	MORILE TELEPHONES					38
83	RESIDENCE SUBSCRIBERS	775	982	391	2,532	761
84	1 PARTY	775	982	391	2,532	761
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	36	24	6	10	14
90	ROUTE MILES OF LINE	427	181	338	689	362
91	SUBSCRIBERS PER ROUTE MILE	2.45	6.40	1.58	4.67	2.57
92	SQUARE MILES	2,531	105	1,372	1,913	570
93	ACCESS LINES PER SQUARE MILE	.42	11.41	.40	2.28	1.60
94	TOTAL OPER REV PER SUB	1,379.87	1,073.97	1,655.96	682.59	705.82
95	TOTAL DEDUCTIONS PER SUB	950.00	1,024.57	1,178.70	517.83	567.97
96	NET INC OR MARG-REG PER SUB	319.30	47.15CR	502.39	100.06	162.23
97	NUMBER OF EMPLOYEES	15	25	5	19	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO-528 Strasburg Telephone Company Strasburg	COLORADO-530 The Farmers Mutual Telephone Co. Pleasant View	COLORADO-531 The Blanca Telephone Company Blanca	COLORADO-532 Bug Sandy Telecommunications Inc. Simla	COLORADO-533 The Peetz Coop Telephone Co. Peetz
1	REA LOANS APPROVED		938,000	900,000	2,460,000	425,000
2	RTB LDANS APPROVED	844,819				
3	REA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	669	365	460	675	203
6	REA FUNDS ADVANCED		938,000	616,274	2,212,000	425,000
7	REA INTEREST OUE & PAID		85,580	64,426	145,851	31,092
8	REA PRINCIPAL OUE & PAID		64,250	46,199	62,445	14,421
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	844,819				
11	RTB INTEREST OUE & PAID	590,492				
12	RTB PRINCIPAL OUE & PAID	78,328				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAID					
15	FFB PRINCIPAL OUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TCL PLANT IN SERVICE	1,805,369	1,541,475	1,044,076	2,496,908	582,070
18	TCL PLANT UNDER CONST				1,661	
19	TCL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,805,369	1,541,475	1,044,076	2,498,569	582,070
21	DEPR & AMORT RESERVES	853,897	586,541	375,883	697,390	204,990
22	TCL PLANT LESS RESERVES	951,472	954,934	668,193	1,801,179	377,080
23	INVEST IN & ADV TO AFFIL		115,000		25,000	
24	OTHER INVESTMENTS & FUNDS	73,021		534,693	63,483	1,033
25	MISC PHYSICAL PROPERTY	25,674				
26	CASH & WORKING FUNDS	537,275	349,432	505CR	1,052,186	215,587
27	OTHER CURRENT ASSETS	82,338	149,670	44,265	105,159	35,619
28	OTH ASSETS,PREPO & OEF ITEMS	15,477	1,649	2,057	74,475	
29	TOTAL ASSETS & OTHER DEBITS	1,685,257	1,570,685	1,273,703	3,096,482	629,319
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	5,668	13,475	100,000	24,888	130
32	RET EARNRS OR MARG & CAP CR	780,732	563,417	361,496	625,590	194,704
33	TOTAL NET WORTH	786,400	576,892	461,496	650,478	194,834
34	REA LONG TERM DEBT		873,750	570,074	2,149,554	410,579
35	RTB LONG TERM DEBT	766,359				
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		102,010		45,869	
38	TOTAL LONG TERM DEBT	766,359	975,760	570,074	2,195,423	410,579
39	CURRENT LIABILITIES	16,931	18,033	175,956	94,122	13,897
40	DEF CR, OPER RES & ACCR LIAB	115,567		66,177	156,459	10,009
41	TOTAL LIAB & OTHER CREDITS	1,685,257	1,570,685	1,273,703	3,096,482	629,319
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	661,745	511,450	326,225	848,785	169,043
44	LOCAL SERVICE REVENUES	192,504	118,749	55,133	80,061	20,217
45	ACCESS CHARGE/TOLL REVENUES	451,233	392,922	265,733	758,795	148,519
46	MISC OPERATING REVENUES	18,916		6,043	9,922	77
47	UNCOLL OPERATING REV DEBIT	908	221	684	7CR	230CR
48	TOTAL OPERATING DEDUCTIONS	516,780	388,197	279,084	583,070	142,183
49	MAINTENANCE EXPENSES	95,669	89,153	47,036	77,290	32,443
50	TRAFFIC EXPENSES	1,440	585	1,026	2,171	469
51	COMMERCIAL EXPENSES	37,818	2,795	11,472	16,954	641
52	GENERAL OFFICE SAL & EXP	99,650	90,185	52,857	140,850	23,789
53	OTHER OPERATING EXPENSES	77,220	46,473	39,300	76,091	31,705
54	DEPRECIATION EXPENSES	149,536	132,027	74,038	201,899	42,992
55	AMORTIZATION EXPENSES	5,876			23,207	
56	FEDERAL INCOME TAXES	10,453		18,610		574
57	OTHER TAXES	39,118	26,979	34,745	44,608	9,570
58	NET OPER INCOME OR MARGIN	144,965	123,253	47,141	265,715	26,860
59	OTHER INCOME & DEDUCT-REG	31,927	19,591	58,902	88,134	18,534
60	INTEREST ON LONG TERM DEBT	54,065	16,990	11,582	43,450	8,304
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	623	224	2,407	3,967	55
63	TOTAL FIXED CHARGES	54,688	17,214	13,989	47,417	8,359
64	NET INCOME OR MARGIN-REG	122,204	125,630	92,054	306,432	37,035
65	OTHER INC & DEDUCT-NET-UNREG	2,053CR	28,382			188
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	120,151	154,012	92,054	306,432	37,223
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	46.6	36.7	36.2	21.0	30.9
70	ACCURAL RATIO PCT	86.35	79.26	89.83	74.28	89.05
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	1
73	TOTAL ACCESS LINES	808	305	423	641	200
74	TOTAL SUBSCRIBERS	830	298	419	621	197
75	BUSINESS SUBSCRIBERS	235	85	127	69	34
76	1 PARTY	99	47	120	53	33
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	10	3	7	9	1
81	KEY & PBX SYSTEMS	37	5		7	
82	MOBILE TELEPHONES	89	30			
83	RESIDENCE SUBSCRIBERS	595	213	292	552	163
84	1 PARTY	581	213	292	552	163
85	2 PARTY	14				
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10	10	4	50	3
90	ROUTE MILES OF LINE	81	150	120	365	129
91	SUBSCRIBERS PER ROUTE MILE	10.24	1.98	3.49	1.70	1.52
92	SQUARE MILES	205	235	800	604	195
93	ACCESS LINES PER SQUARE MILE	3.94	1.29	.52	1.06	1.02
94	TOTAL OPER REV PER SUB	812.95	1,676.88	804.50	1,380.13	866.88
95	TOTAL DEDUCTIONS PER SUB	634.86	1,272.77	688.24	948.08	729.14
96	NET INC OR MARG-REG PER SUB	150.12	411.90	227.01	498.26	189.92
97	NUMBER OF EMPLOYEES	7	7	4	6	2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO-534 Nunn Tel. Co Nunn	FLORIDA-502 St. Joseph Tel. and Telegraph Company Fort St. Joe	FLORIDA-504 ^K Orange City Telephone Co., Inc Winter Park	FLORIDA-506 Quincy Telephone Company Quincy	FLORIDA-507 Gulf Telephone Company Perry
1	HEA LOANS APPROVED	556,000	7,803,000	1,352,000	1,697,978	6,816,000
2	RTB LOANS APPROVED		29,716,050	1,014,300	4,042,500	6,759,900
3	HEA GUARANTEE COMMITMENTS		5,096,000	4,003,000	3,295,000	
4	FFB LOANS APPROVED		5,096,000	4,003,000	3,295,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	246	21,840	7,027	9,059	7,081
6	REA FUNDS ADVANCED	330,000	7,803,000	1,352,000	1,697,978	3,025,000
7	HEA INTEREST DUE & PAID	10,766	2,112,097	421,034	587,045	838,317
8	HEA PRINCIPAL DUE & PAID		4,481,375	752,667	997,005	1,254,295
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		16,300,200	1,014,300	4,042,500	4,899,696
11	RTB INTEREST DUE & PAID		5,856,015	586,324	2,314,402	2,382,238
12	RTB PRINCIPAL DUE & PAID		1,093,922	113,066	531,304	225,488
13	FFB FUNDS ADVANCED		5,096,000	4,003,000	3,295,000	
14	FFB INTEREST DUE & PAID		3,875,895	1,773,829	1,871,775	
15	FFB PRINCIPAL DUE & PAID		2,103,393	1,588,000	895,924	
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	609,709	46,709,994		17,056,638	13,152,369
18	TEL PLANT UNDER CONST	82,992	1,044,048		149,974	1,440,512
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	692,701	47,754,042		17,206,612	14,592,881
21	DEPR & AMORT RESERVES	222,705	14,406,887		6,306,548	5,152,401
22	TEL PLANT LESS RESERVES	469,996	33,347,155		10,900,064	9,440,480
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	25,200	875,121		198,500	321,900
25	MISC PHYSICAL PROPERTY	2,289	829,127		72,313	2,832
26	CASH & WORKING FUNDS	77,205	1,874,483		2,737,357	919,658
27	OTHER CURRENT ASSETS	58,090	7,035,303		1,312,724	684,768
28	OTH ASSETS, PREPO & DEF ITEMS	80	94,026		32,278	65,851
29	TOTAL ASSETS & OTHER DEBITS	632,860	44,055,215		15,253,236	11,435,489
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	8,020	1,489,000		10,000	312,000
32	RET FARN5 OR MARG & CAP CR	230,284	12,145,744		4,105,829	2,202,680
33	TOTAL NET WORTH	238,304	13,634,744		4,115,829	2,514,680
34	REA LONG TERM DEBT	330,000	3,321,624		700,973	1,770,704
35	RTB LONG TERM DEBT		15,206,278		3,511,195	4,674,208
36	FFB LONG TERM DEBT		2,992,606		2,399,076	
37	OTHER LONG TERM DEBT		1,239,447		284,000	
38	TOTAL LONG TERM DEBT	330,000	22,759,955		6,895,244	6,444,912
39	CURRENT LIABILITIES	10,371	3,506,124		1,321,856	1,138,285
40	DEF CR, OPER RES & ACCR LIAB	54,185	4,154,392		2,920,307	1,337,612
41	TOTAL LIAB & OTHER CREDITS	632,860	44,055,215		15,253,236	11,435,489
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	164,162	15,632,273		5,839,565	3,603,088
44	LOCAL SERVICE REVENUES	30,371	5,114,196		2,212,862	1,452,840
45	ACCESS CHARGE/TOLL REVENUES	133,200	9,467,989		3,513,211	2,065,421
46	MISC OPERATING REVENUES	1,640	1,051,194		119,049	106,701
47	UNCOLL OPERATING REV DEBIT	1,049	1,106		5,557	21,874
48	TOTAL OPERATING DEDUCTIONS	138,573	13,531,736		4,718,825	2,936,492
49	MAINTENANCE EXPENSES	19,462	4,352,337		1,011,218	712,810
50	TRAFFIC EXPENSES	538	1,069,703		398,470	126,591
51	COMMERCIAL EXPENSES	6,264	768,834		292,856	175,259
52	GENERAL OFFICE SAL & EXP	35,942	749,511		745,260	412,264
53	OTHER OPERATING EXPENSES	21,721	510,041		413,391	132,575
54	DEPRECIATION EXPENSES	33,961	5,141,696		1,063,925	946,063
55	AMORTIZATION EXPENSES	47	399			5,314
56	FEDERAL INCOME TAXES	6,616	50,841		396,052	177,636
57	OTHER TAXES	14,022	888,374		397,653	247,980
58	NET OPER INCOME OR MARGIN	25,589	2,100,537		1,120,740	666,596
59	OTHER INCOME & DEDUCT-REG	4,910			128,043	103,846
60	INTEREST ON LONG TERM DEBT	6,221	1,775,669		504,158	443,413
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	203	18,054		9,380	1,117
63	TOTAL FIXED CHARGES	6,424	1,793,723		513,538	444,530
64	NET INCOME OR MARGIN-REG	24,075	306,814		735,245	325,912
65	OTHER INC & DEDUCT-NET-UNREG	598CR	703,734		10,170CR	4,951
66	EXTRAORDIN & DELAYED ITEMS					433CR
67	TOTAL NET INCOME OR MARGINS	23,477	1,010,548		725,075	330,430
68	DIVIDENDS DECLARED-PREF & COM		446,700			
69	NET-WORTH PCT OF TOTAL ASSETS	37.6	30.9		26.9	21.9
70	ACCURAL RATIO PCT	88.32	98.03		89.60	93.83
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	14		4	2
73	TOTAL ACCESS LINES	217	17,709		7,968	6,149
74	TOTAL SUBSCRIBERS	240	17,433		7,892	5,730
75	BUSINESS SUBSCRIBERS	34	2,812		1,285	778
76	1 PARTY	28	2,164		1,021	526
77	2 PARTY	1			21	9
78	4 PARTY				1	9
79	8 PARTY					
80	PAY STATIONS	2	346		96	64
81	KEY & PBX SYSTEMS	3	270		133	153
82	MOBILE TELEPHONES		32		13	17
83	RESIDENCE SUBSCRIBERS	206	14,621		6,607	4,952
84	1 PARTY	153	14,604		5,920	4,469
85	2 PARTY	20	17		377	144
86	4 PARTY	33			310	339
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	6	605		106	132
90	ROUTE MILES OF LINE	170	2,473		1,062	854
91	SUBSCRIBERS PER ROUTE MILE	1.41	7.04		7.43	6.70
92	SQUARE MILES	335	2,701		450	1,059
93	ACCESS LINES PER SQUARE MILE	.64	6.55		17.70	5.80
94	TOTAL OPER REV PER SUB	700.05	962.10		743.27	629.91
95	TOTAL DEDUCTIONS PER SUB	590.92	832.82		600.62	513.37
96	NET INC OR MARG-REG PER SUB	102.66	18.88		93.58	56.97
97	NUMBER OF EMPLOYEES	6	270		64	52

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	FLORIDA-509 Alltel Florida, Inc. Live Oak	FLORIDA-511 Northeast Florida Telephone Company, Inc. Macclenny	FLORIDA-516 Indiantown Tel. System, Inc. Indiantown	FLORIDA-517 ¹ Central Tel. Co. of Florida Tallahassee	GEORGIA-501 Empire Telephone Company Corcor
1	REA LOANS APPROVED	16,353,000	5,165,000	800,000	2,577,000	12,801,000
2	RTS LOANS APPROVED		3,055,500	4,975,950	1,176,000	
3	REA GUARANTEE COMMITMENTS	62,930,000			1,232,000	5,200,000
4	FFS LOANS APPROVED	34,000,000			1,232,000	5,200,000
5	NUMBER OF SUBSCRIBERS LOAN EST	46,591	5,589	2,395	5,236	10,779
6	REA FUNDS ADVANCED	16,353,000	4,353,000	800,000	2,577,000	7,199,603
7	REA INTEREST DUE & PAID	5,163,114	1,351,131	173,084	743,624	1,561,933
8	REA PRINCIPAL DUE & PAID	10,157,644	649,208	203,274	1,224,291	2,457,390
9	REA ADVANCE PAYMENTS					
10	RTS FUNDS ADVANCED		3,055,500	1,917,750	1,176,000	
11	RTS INTEREST DUE & PAID		685,017	242,051	991,335	
12	RTS PRINCIPAL DUE & PAID		91,087	11,315	105,389	
13	FFS FUNDS ADVANCED	34,000,000			1,232,000	5,200,000
14	FFS INTEREST DUE & PAID	14,508,008			823,765	2,947,720
15	FFS PRINCIPAL DUE & PAID	131,991			67,356	17,380
16	ASSETS & OTHER DEBITS 12 31 84					
17	Tel PLANT IN SERVICE	111,020,490	6,241,156	4,581,845	310,973,252	19,478,853
18	Tel PLANT UNDER CONST	1,945,134	2,649,704	1,087,514	7,874,894	1,513,272
19	Tel PLANT FUTURE & AOJ	187,887				
20	TOTAL TELEPHONE PLANT	113,153,511	8,890,860	5,669,359	318,848,146	20,992,125
21	DEPR & AMORT RESERVES	28,837,411	1,841,752	925,092	109,432,041	4,859,136
22	Tel PLANT LESS RESERVES	84,316,100	7,049,108	4,744,267	209,416,105	16,132,989
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	331,967	145,500	92,750	56,000	52,237
25	MISC PHYSICAL PROPERTY	13,063	35,618			
26	CASH & WORKING FUNDS	9,720,377	311,436	250,195	17,685,865	6,037
27	OTHER CURRENT ASSETS	8,663,044	465,217	238,690	18,332,242	1,207,567
28	DTM ASSETS, PREPO & DEF ITEMS	1,273,022	217,728	72,220	4,300,734	1,752,696
29	TOTAL ASSETS & OTHER DEBITS	104,317,573	8,224,607	5,398,122	249,790,946	19,151,526
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	500	21,350	375,000	69,615,434	50,000
32	RET EARN OR MARG & CAP CR	28,820,900	776,216	2,014,828	26,035,373	3,815,493
33	TOTAL NET WORTH	28,821,400	797,566	2,389,828	95,650,807	3,865,493
34	REA LONG TERM DEBT	6,249,683	3,707,386	596,726	1,352,708	4,753,481
35	RTS LONG TERM DEBT		2,964,412	1,906,434	1,070,610	
36	FFS LONG TERM DEBT	33,868,008			1,164,644	5,182,620
37	OTHER LONG TERM DEBT	8,777,108		3,471	61,876,114	1,139,539
38	TOTAL LONG TERM DEBT	48,894,799	6,671,798	2,506,631	65,464,076	11,075,640
39	CURRENT LIABILITIES	6,539,551	404,745	132,635	30,883,294	790,572
40	DEF CR, OPER RES & ACCR LIAB	20,061,823	350,498	369,028	57,792,769	3,419,821
41	TOTAL LIAB & OTHER CREDITS	104,317,573	8,224,607	5,398,122	249,790,946	19,151,526
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	28,427,506	2,830,670	1,737,570	121,793,545	4,456,001
44	LOCAL SERVICE REVENUES	9,640,486	871,653	280,430	36,190,230	2,551,367
45	ACCESS CHARGE/TOLL REVENUES	16,920,893	1,913,924	1,419,193	78,780,937	1,834,931
46	MISC OPERATING REVENUES	1,870,682	57,529	42,646	7,023,295	98,978
47	UNCOLL OPERATING REV DEBIT	4,555	12,436	4,699	200,917	29,275
48	TOTAL OPERATING DEDUCTIONS	22,165,452	2,284,170	1,388,938	101,979,115	3,294,619
49	MAINTENANCE EXPENSES	6,385,796	608,624	284,919	19,083,472	1,091,878
50	TRAFFIC EXPENSES	900,474	51,508	7,907	6,460,617	74,996
51	COMMERCIAL EXPENSES	1,334,878	242,811	124,646	8,436,832	218,560
52	GENERAL OFFICE SAL & EXP	2,541,587	510,928	312,284	8,369,922	469,761
53	OTHER OPERATING EXPENSES	1,016,737	273,542	222,292	5,161,019	164,230
54	DEPRECIATION EXPENSES	6,695,177	273,534	247,153	36,974,466	771,570
55	AMORTIZATION EXPENSES	5,405	105,620			1,921
56	FEDERAL INCOME TAXES	1,491,801	18,077	100,741	9,541,600	263,900
57	OTHER TAXES	1,793,597	199,526	88,996	7,951,187	237,803
58	NET OPER INCOME OR MARGIN	6,262,054	546,500	348,632	19,814,430	1,161,382
59	DTMER INCOME & DEDUCT-REG	615,240	27,907	17,554	442,157	3,390
60	INTEREST ON LONG TERM DEBT	4,309,445	410,426	170,935	5,471,808	590,576
61	INT CHARGED TO CONSTR CR	209,232			92,545	111,060
62	OTHER FIXED CHARGES	144,730	8,275		297,488	125,319
63	TOTAL FIXED CHARGES	4,244,943	418,701	170,935	5,676,751	604,835
64	NET INCOME OR MARGIN-REG	2,632,351	155,706	195,251	14,579,836	559,937
65	OTHER INC & DEDUCT-NET-UNREG	314,484	27,459CR		390,559	31
66	EXTRADROIN & DELAYED ITEMS				202,101	
67	TOTAL NET INCOME DR MARGINS	2,946,835	128,247	195,251	15,172,496	559,968
68	OVIDENOS DECLARED-PREF & COM	1,645,000			16,100,000	108,000
69	NET-WORTH PCT OF TOTAL ASSETS	27.6	9.6	44.2	38.2	20.1
70	ACCURAL RATIO PCT	92.90	95.48	89.77	88.39	87.51
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	27	2	1	20	10
73	TOTAL ACCESS LINES	40,935	4,322	1,600	167,427	9,737
74	TOTAL SUBSCRIBERS	38,526	4,038	1,466	136,082	9,381
75	BUSINESS SUBSCRIBERS	4,403	446	313	17,890	825
76	1 PARTY	3,281	329	207	11,446	641
77	2 PARTY	111	21		106	33
78	4 PARTY	71	6	8	28	14
79	8 PARTY		2			
80	PAY STATIONS	412	24	39	2,121	45
81	KEY & Pbx SYSTEMS	528	64	59	3,829	92
82	MOBILE TELEPHONES				360	
83	RESIDENCE SUBSCRIBERS	34,123	3,592	1,153	118,192	8,556
84	1 PARTY	27,726	2,699	1,020	103,310	6,950
85	2 PARTY	2,828	453		5,906	923
86	4 PARTY	3,569	440	133	8,976	683
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	313	37	37	3,060	54
90	ROUTE MILES OF LINE	6,385	1,570	333	9,500 ^B	1,829
91	SUBSCRIBERS PER ROUTE MILE	6.03	2.57	4.40	14.32	5.12
92	SQUARE MILES	3,700	500	306	4,465	981
93	ACCESS LINES PER SQUARE MILE	11.06	8.64	5.22	37.49	9.92
94	TOTAL OPER REV PER SUB	748.81	682.99	1,140.51	883.50	477.54
95	TOTAL DEDUCTIONS PER SUB	583.86	551.13	911.67	739.76	353.08
96	NET INC OR MARG-REG PER SUB	69.33	37.56	128.15	105.76	60.00
97	NUMBER OF EMPLOYEES	246	44	21		28

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTS loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Line No	Item	GEORGIA-503 Wilkes Telephone & Electric Company Washington	GEORGIA-506 Citizens Telephone Company, Inc Leslie	GEORGIA-510 ¹ Public Service Telephone Company Reynolds	GEORGIA-513 Standard Telephone Company Cornelia	GEORGIA-515 Brantley Telephone Company, Inc Nahunta
1	REA LOANS APPROVED	3,797,000	7,448,000	5,703,000	20,582,000	6,009,000
2	RTB LOANS APPROVED	5,894,700		2,869,650	23,069,550	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	8,107	4,447	5,881	26,161	3,722
6	REA FUNDS ADVANCED	3,797,000	7,287,898	5,703,000	16,594,000	3,374,984
7	REA INTEREST DUE & PAID	1,022,755	2,331,673	1,482,566	4,460,088	1,034,628
8	REA PRINCIPAL DUE & PAID	1,606,423	1,282,181	1,827,488	5,268,863	768,286
9	REA ADVANCE PAYMENTS			9,718	31,557	
10	RTB FUNDS ADVANCED	5,622,559		1,402,650	23,069,550	
11	RTB INTEREST DUE & PAID	1,087,089		701,381	10,528,279	
12	RTB PRINCIPAL DUE & PAID	77,740		100,464	1,691,028	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	13,660,196	9,528,013	13,551,131	56,092,256	4,284,211
18	TEL PLANT UNDER CONST	83,743	10,299	320,596	1,697,302	15,038
19	TEL PLANT FUTURE & ADJ		40,968	251,610	374,061	28,579
20	TOTAL TELEPHONE PLANT	13,743,939	9,579,280	14,123,337	58,163,619	4,327,828
21	DEPR & AMORT RESERVES	4,989,059	3,645,040	5,216,817	19,143,350	1,616,279
22	TEL PLANT LESS RESERVES	8,754,880	5,934,240	8,906,520	39,020,269	2,711,549
23	INVEST IN & ADV TO AFFIL			300,000	255,687	
24	OTHER INVESTMENTS & FUNDS	280,700	375	142,300	1,138,349	35,488
25	MISC PHYSICAL PROPERTY	131,962	209,788	36,989	274,163	16,663
26	CASH & WORKING FUNDS	957,663	1,322,003	1,083,849	5,996,768	729,367
27	OTHER CURRENT ASSETS	383,768	376,461	406,626	3,442,666	244,627
28	OTH ASSETS, PREPD & DEF ITEMS	933,290	15,902	109,905	51,939	5,236
29	TOTAL ASSETS & OTHER DEBITS	11,442,263	7,858,769	10,986,189	50,179,841	3,742,930
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	21,040	25,500	140,000	1,503,500	150,599
32	RET EARN OR MARG & CAP CR	2,448,628	758,469	2,890,748	9,853,194	707,548
33	TOTAL NET WORTH	2,469,668	783,969	3,030,748	11,356,694	858,147
34	REA LONG TERM DEBT	2,193,738	6,005,716	5,189,948	11,308,092	2,606,806
35	RTB LONG TERM DEBT	5,544,819		1,302,003	21,378,522	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		15,000	83,706	407,306	
38	TOTAL LONG TERM DEBT	7,738,557	6,020,716	6,575,657	33,093,920	2,606,806
39	CURRENT LIABILITIES	20,413	131,426	169,300	1,516,045	81,512
40	DEF CR, OPER RES & ACCR LIAB	1,213,625	922,658	1,210,484	4,213,182	196,465
41	TOTAL LIAB & OTHER CREDITS	11,442,263	7,858,769	10,986,189	50,179,841	3,742,930
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,191,316	2,356,446	3,283,551	18,459,242	1,140,462
44	LOCAL SERVICE REVENUES	929,769	632,558	930,425	5,045,614	386,710
45	ACCESS CHARGE/TOLL REVENUES	2,117,129	1,582,787	2,265,748	13,394,041	708,063
46	MISC OPERATING REVENUES	179,368	149,934	97,680	123,377	47,412
47	UNCOLL OPERATING REV DEBIT	34,950	8,833	10,302	103,790	1,723
48	TOTAL OPERATING DEDUCTIONS	2,286,432	1,991,514	2,861,126	15,089,713	952,853
49	MAINTENANCE EXPENSES	635,095	552,952	855,385	3,376,189	229,785
50	TRAFFIC EXPENSES	257,500	13,155	17,955	623,169	10,122
51	COMMERCIAL EXPENSES	185,451	104,066	245,754	1,298,558	57,335
52	GENERAL OFFICE SAL & EXP	167,441	297,054	417,198	2,725,436	161,623
53	OTHER OPERATING EXPENSES	155,684	206,227	319,280	1,175,165	124,236
54	DEPRECIATION EXPENSES	732,148	577,576	745,402	3,531,813	272,189
55	AMORTIZATION EXPENSES			3,971		
56	FEDERAL INCOME TAXES	63,230	125,403	77,593	1,273,373	32,633
57	OTHER TAXES	89,883	115,081	178,588	1,086,010	64,909
58	NET OPER INCOME OR MARGIN	904,884	364,932	422,425	3,369,529	187,609
59	OTHER INCOME & DEDUCT-REG		107,473	97,466	319,966	47,405
60	INTEREST ON LONG TERM DEBT	437,954	275,129	240,994	1,814,238	107,703
61	INT CHARGED TO CONSTR CR			3,843		
62	OTHER FIXED CHARGES		2,597	2,941	7,979	718
63	TOTAL FIXED CHARGES	437,954	277,726	240,992	1,822,217	108,421
64	NET INCOME OR MARGIN-REG	466,930	194,679	279,799	1,867,278	126,593
65	OTHER INC & DEDUCT-NET-UNREG			2,626,679	113,857	3,852
66	EXTRAORDIN & DELAYED ITEMS		90CR			
67	TOTAL NET INCOME OR MARGINS	466,930	194,589	277,173	1,981,135	130,445
68	DIVIDENDS DECLARED-PREF & COM	18,344	279,400	2,594	331,710	50,200
69	NET-WORTH PCT OF TOTAL ASSETS	21.5	9.9	27.5	22.6	22.9
70	ACCURAL RATIO PCT	85.36	96.29	94.44	91.61	93.05
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	4	7	12	4
73	TOTAL ACCESS LINES	7,900	3,811	6,902	30,422	2,729
74	TOTAL SUBSCRIBERS	7,724	3,482	6,715	29,232	2,670
75	BUSINESS SUBSCRIBERS	1,078	479	748	3,774	288
76	1 PARTY	913	326	549	2,665	235
77	2 PARTY			14	321	1
78	4 PARTY		11	54	201	19
79	8 PARTY					
80	PAY STATIONS	45	39	42	213	16
81	KEY & PBX SYSTEMS	113	77	75	374	17
82	MOBILE TELEPHONES	7	26	14		
83	RESIDENCE SUBSCRIBERS	6,646	3,003	5,967	25,458	2,382
84	1 PARTY	6,646	2,861	4,629	14,385	1,515
85	2 PARTY			52	3,013	74
86	4 PARTY		142	1,285	8,060	793
87	8 PARTY					
88	MOBILE TELEPHONES			1		
89	OFFICIAL TELEPHONES	29	147	80	294	27
90	ROUTE MILES OF LINE	968	664	1,075	5,121	437
91	SUBSCRIBERS PER ROUTE MILE	7.97	5.24	6.24	5.70	6.10
92	SQUARE MILES	872	501	1,055	1,571	594
93	ACCESS LINES PER SQUARE MILE	9.05	7.60	6.54	19.36	4.59
94	TOTAL OPER REV PER SUB	413.70	648.62	494.59	648.05	435.87
95	TOTAL DEDUCTIONS PER SUB	296.40	548.17	430.96	529.76	364.17
96	NET INC OR MARG-REG PER SUB	60.53	53.58	42.14	65.55	48.38
97	NUMBER OF EMPLOYEES	50	27	41	263	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Georgia 547 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	GEORGIA-516 Ellijay Telephone Company Ellijay	GEORGIA-517 Nelson-Ball Ground Telephone Company Nelson	GEORGIA-523 Chickamauga Tel. Corporation Chickamauga	GEORGIA-526 Pembroke Telephone Company, Inc. Pembroke	GEORGIA-534 Planters Rural Tel. Coop., Inc. Newington
1	REA LOANS APPROVED	2,013,000	5,631,000	3,029,000	2,152,000	11,380,000
2	RTB LOANS APPROVED	5,558,700		1,959,300	2,530,500	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,757	2,891	3,671	2,979	4,867
6	REA FUNDS ADVANCED	2,013,000	5,308,456	3,029,000	1,528,000	10,066,950
7	REA INTEREST DUE & PAID	558,991	1,207,550	751,853	354,772	2,729,308
8	REA PRINCIPAL DUE & PAID	945,331	922,827	757,468	366,100	2,519,775
9	REA ADVANCE PAYMENTS	133,960			6,147	
10	R78 FUNDS ADVANCED	3,132,700		1,731,300	1,755,500	
11	R78 INTEREST DUE & PAID	499,724		620,130	418,236	
12	R78 PRINCIPAL DUE & PAID	100,313		68,084	117,953	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	9,432,452	5,827,329	6,616,634	3,388,300	10,129,699
18	TEL PLANT UNDER CONST			4,456	961,591	888,259
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	9,432,452	5,827,329	6,621,090	4,349,891	11,017,958
21	DEPR & AMORT RESERVES	2,449,126	1,515,875	3,126,368	1,263,030	4,119,562
22	TEL PLANT LESS RESERVES	6,983,326	4,311,454	3,494,722	3,086,861	6,898,396
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	273,477		918,268	169,245	
25	MISC PHYSICAL PROPERTY				158	44,449
26	CASH & WORKING FUNDS	40,184	579,858	170,620	230,177	579,407
27	OTHER CURRENT ASSETS	334,917	154,222	844,283	407,857	384,880
28	OTH ASSETS, PREP & DEF ITEMS	1,376	158,838	98,134	33,727	153,464
29	TOTAL ASSETS & OTHER DEBITS	7,633,280	5,204,372	5,526,027	3,928,025	8,060,596
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	100,000	10,000		39,400	122,769
32	RET EARNINGS OR MARG & CAP CR	2,131,025	432,140	933,280	801,579	46,639
33	TOTAL NET WORTH	2,231,025	442,140	933,280	840,979	169,408
34	REA LONG TERM DEBT		4,385,872	2,271,531	1,155,752	7,547,174
35	R78 LONG TERM DEBT	3,032,386		1,663,216	1,637,546	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		196,726			3,337
38	TOTAL LONG TERM DEBT	3,970,195	4,582,598	3,934,747	2,793,298	7,550,511
39	CURRENT LIABILITIES	455,937	74,648	101,243	66,542	294,439
40	DEF CR, OPER RES & ACCR LIAB	976,123	104,986	556,757	227,206	46,238
41	TOTAL LIAB & OTHER CREDITS	7,633,280	5,204,372	5,526,027	3,928,025	8,060,596
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,015,947	1,225,174	2,031,149	965,913	1,700,305
44	LOCAL SERVICE REVENUES	761,398	490,274	700,520	280,989	684,112
45	ACCESS CHARGE/TOLL REVENUES	1,205,774	666,121	1,292,480	499,971	1,015,346
46	MISC OPERATING REVENUES	47,678	72,093	48,368	192,153	19,411
47	UNCOLL OPERATING REV DEBIT	1,097,CR	3,314	10,219	7,200	18,564
48	TOTAL OPERATING DEDUCTIONS	1,548,518	912,329	1,618,717	696,650	1,385,450
49	MAINTENANCE EXPENSES	400,064	221,564	355,040	216,522	471,674
50	TRAFFIC EXPENSES	4,675	414	12,960	11,338	8,733
51	COMMERCIAL EXPENSES	62,998	36,556	112,339	83,418	53,808
52	GENERAL OFFICE SAL & EXP	207,044	93,887	324,829	57,016	121,726
53	OTHER OPERATING EXPENSES	202,605	87,438	127,806	52,954	78,568
54	DEPRECIATION EXPENSES	454,934	366,103	431,210	227,378	577,980
55	AMORTIZATION EXPENSES	50	24,822	12,203	1,879	2,910
56	FEDERAL INCOME TAXES	119,400	17,916	155,297		
57	OTHER TAXES	96,748	63,629	87,033	46,145	70,051
58	NET OPER INCOME OR MARGIN	467,429	312,845	412,432	269,263	314,855
59	OTHER INCOME & DEDUCT-REG	2,921	19,661	34,785	2,537CR	23,082
60	INTEREST ON LONG TERM DEBT	254,444	194,500	188,529	134,970	233,559
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	10,062	1,233	2,990		918
63	TOTAL FIXED CHARGES	264,506	195,733	191,519	134,970	234,477
64	NET INCOME OR MARGIN-REG	205,844	136,173	255,698	131,756	103,460
65	OTHER INC & DEDUCT-NET-UNREG		6,662		1,076	26,392
66	EXTRAORDIN & DELAYED ITEMS		86,653			
67	TOTAL NET INCOME OR MARGINS	205,844	230,088	255,698	132,833	129,852
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	29.2	8.4	16.8	21.4	2.1
70	ACCRAAL RATE PCT	89.93	90.44	89.12	86.09	95.27
71	SUBSCRIBER & PLANT 57AT1ST1CS					
72	TOTAL EXCHANGES	3	3	2	2	5
73	TOTAL ACCESS LINES	5,062	2,848	3,853	1,949	4,632
74	TOTAL SUBSCRIBERS	4,598	2,540	3,790	2,070	4,586
75	BUSINESS SUBSCRIBERS	601	221	360	288	306
76	1 PARTY	411	185	297	185	227
77	2 PARTY					
78	4 PARTY	10			6	
79	8 PARTY				61	
80	PAY STATIONS	45	13	19	8	25
81	KEY & PBX SYSTEMS	124	23	32	28	21
82	MOBILE TELEPHONES	11		12		33
83	RESIDENCE SUBSCRIBERS	3,997	2,319	3,430	1,782	4,280
84	1 PARTY	3,510	2,319	3,390	1,601	4,232
85	2 PARTY	41		40		48
86	4 PARTY	446			181	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	96	28	29	34	32
90	ROUTE MILES OF LINE	860	367	287	306	1,096
91	SUBSCRIBERS PER ROUTE MILE	5.34	6.92	13.20	6.76	4.18
92	SQUARE MILES	539	211	67	159	806
93	ACCESS LINES PER SQUARE MILE	9.39	13.49	57.50	12.25	5.74
94	TOTAL OPER REV PER SUB	448.93	495.92	543.74	460.61	374.14
95	TOTAL DEDUCTIONS PER SUB	344.84	369.28	433.33	332.21	304.86
96	NET INC OR MARG-REG PER SUB	45.83	55.36	68.45	62.83	22.76
97	NUMBER OF EMPLOYEES	24	14	34	17	21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-536 Bulloch County Rural Tel. Coop. Inc. Statesboro	GEORGIA-539 Pineland Telephone Coop. Inc. Metter	GEORGIA-541 Fairmount Telephone Company, Inc. Fairmount	GEORGIA-542 Trenton Telephone Company Trenton	GEORGIA-543 Coastal Utilities Incorporated Hinesville
1	REA LOANS APPROVED	10,704,000	14,025,000	2,142,000	1,295,000	4,840,000
2	RT8 LOANS APPROVED		4,419,450			18,988,200
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,303	8,585	1,300	2,287	13,330
6	REA FUNDS ADVANCED	9,977,918	11,945,035	1,826,294	1,295,000	4,840,000
7	REA INTEREST DUE & PAID	1,750,796	3,619,908	482,159	336,816	1,394,439
8	REA PRINCIPAL DUE & PAID	2,113,584	3,393,573	508,815	557,076	2,050,466
9	REA ADVANCE PAYMENTS			22,325	28,810	
10	RT8 FUNDS ADVANCED		4,419,450			16,948,834
11	RT8 INTEREST DUE & PAID		1,785,664			7,703,916
12	RT8 PRINCIPAL DUE & PAID		185,556			865,623
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	11,477,155	18,037,743	2,246,069	4,807,531	31,169,718
18	TEL PLANT UNDER CONST	350,486	8,473			571,928
19	TEL PLANT FUTURE & ADJ		98,998		24,024	4,207
20	TOTAL TELEPHONE PLANT	11,827,641	18,145,214	2,246,069	4,831,555	31,745,853
21	OEPR & AMORT RESERVES	3,773,488	6,682,908	1,068,787	2,187,126	7,713,266
22	TEL PLANT LESS RESERVES	8,054,153	11,462,306	1,177,282	2,644,429	24,032,587
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	20,186	210,450	82,263	11,000	2,220,315
25	MISC PHYSICAL PROPERTY	74,127	111,955	76,180	16,181	700,780
26	CASH & WORKING FUNDS	395,595	1,467,256	292,092	1,496,964	1,318,561
27	OTHER CURRENT ASSETS	675,796	587,434	159,112	257,666	1,830,548
28	OTH ASSETS, PREPO & DEF ITEMS	74,682	69,482	14,246	1,996	1,140,922
29	TOTAL ASSETS & OTHER DEBITS	9,294,539	13,908,883	1,801,175	4,428,236	31,243,713
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	116,603	61,065	53,025	108,000	3,189,220
32	RET EARNB DR MARG & CAP CR	986,999	771,362	209,196	2,636,990	3,824,709
33	TOTAL NET WORTH	1,103,602	832,427	262,221	2,744,990	7,013,929
34	REA LONG TERM DEBT	7,867,827	8,558,263	1,295,153	710,952	2,797,377
35	RT8 LONG TERM DEBT		4,233,893			16,083,211
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		20,910			
38	TOTAL LONG TERM DEBT	7,867,827	12,813,066	1,295,153	710,952	18,880,588
39	CURRENT LIABILITIES	279,470	263,390	191,979	129,344	1,269,139
40	DEF CR, OPER RES & ACCR LIAB	43,640	51,822	51,822	842,950	4,080,057
41	TOTAL LIAB & OTHER CREDITS	9,294,539	13,908,883	1,801,175	4,428,236	31,243,713
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,795,107	3,532,188	594,994	1,553,748	13,256,154
44	LOCAL SERVICE REVENUES	606,139	1,129,008	175,805	577,098	2,185,071
45	ACCESS CHARGE/TOLL REVENUES	1,191,263	2,257,707	390,589	960,347	10,861,106
46	MISC OPERATING REVENUES	15,963	139,727	28,600	17,826	338,071
47	UNCOLL OPERATING REV DEBIT	18,258	5,746CR		1,523	128,094
48	TOTAL OPERATING DEDUCTIONS	1,349,336	2,959,652	476,910	1,227,218	10,010,362
49	MAINTENANCE EXPENSES	424,778	813,995	97,834	360,397	2,091,642
50	TRAFFIC EXPENSES		25,259	6,569	16,107	955,198
51	COMMERCIAL EXPENSES	45,433	105,811	43,696	99,726	644,012
52	GENERAL OFFICE SAL & EXP	130,502	239,943	109,415	69,016	1,669,803
53	OTHER OPERATING EXPENSES	80,081	492,124	60,179	95,784	622,555
54	DEPRECIATION EXPENSES	617,256	1,122,875	132,437	296,913	1,782,112
55	AMORTIZATION EXPENSES	9,189	8,108	1,278		
56	FEDERAL INCOME TAXES				194,606	1,440,221
57	OTHER TAXES	42,097	151,537	25,502	94,669	804,819
58	NET OPER INCOME OR MARGIN	445,771	572,536	118,084	326,530	3,245,792
59	OTHER INCOME & DEDUCT-REG	7,371	99,497	27,759	69,816	225,221CR
60	INTEREST ON LONG TERM DEBT	209,212	683,173	51,296	14,544	1,213,263
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	3,283	1,473	584	1,744	88,705
63	TOTAL FIXED CHARGES	212,495	684,646	51,880	16,288	1,301,968
64	NET INCOME OR MARGIN-REG	240,647	12,613CR	93,963	380,058	1,718,603
65	OTHER INC & DEDUCT-NET-UNREG	39,377	13,639	1,393CR	553CR	9,639CR
66	EXTRAORDIN & DELAYED ITEMS			57CR		
67	TOTAL NET INCOME OR MARGINS	280,024	1,026	92,513	379,505	1,708,964
68	DIVIDENDS DECLARED-PREF & COM				50,480	613,219
69	NET-WORTH PCT OF TOTAL ASSETS	11.8	5.9	14.5	61.9	22.4
70	ACCRAAL RATIO PCT	87.00	103.17	88.87	80.03	85.33
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	10	2	3	4
73	TOTAL ACCESS LINES	4,505	8,110	1,730	3,963	16,026
74	TOTAL SUBSCRIBERS	4,550	7,790	1,172	3,941	17,177
75	SUBS INESS SUBSCRIBERS	380	872	145	575	4,078
76	1 PARTY	285	676	95	484	1,055
77	2 PARTY				15	
78	4 PARTY					
79	8 PARTY					2,293
80	PAY STATIONS	50	61	18	27	337
81	KEY & PBX SYSTEMS	19	96	12	45	357
82	MOBILE TELEPHONES	26	39	20	4	36
83	RESIDENCE SUBSCRIBERS	4,170	6,918	1,027	3,366	13,099
84	1 PARTY	4,170	6,918	1,027	3,005	13,099
85	2 PARTY				145	
86	4 PARTY				216	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		110		19	252
90	ROUTE MILES OF LINE	1,157	2,065	104	591	1,619
91	SUBSCRIBERS PER ROUTE MILE	3.93	3.77	11.26	6.66	10.60
92	SQUARE MILES	591	A	280	185	1,176
93	ACCESS LINES PER SQUARE MILE	7.62	A	6.17	21.42	13.62
94	TOTAL OPER REV PER SUB	408.86	457.06	507.24	396.01	867.86
95	TOTAL DEDUCTIONS PER SUB	307.33	382.97	406.57	312.78	655.36
96	NET INC OR MARG-REG PER SUB	54.81	1.63CR	80.10	96.86	112.51
97	NUMBER OF EMPLOYEES	23	48	10	17	194

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-545 Progressive Rural Telephone Coop., Inc. Renz	GEORGIA-547 ¹ Utelwico Incorporated Reynolds	GEORGIA-550 Plant Telephone & Power Company, Inc. Tifton	GEORGIA-551 The Darien Telephone Company, Inc. Darien	GEORGIA-553 Camden Telephone & Telegraph Co., Inc. St. Marys
1	REA LOANS APPROVED	6,559,000	2,637,000	15,706,000	3,632,000	10,049,000
2	RT8 LOANS APPROVED			2,772,000	2,061,150	3,990,000
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,262	1,375	7,730	3,129	11,321
6	REA FUNDS ADVANCED	5,704,179	1,847,000	11,148,596	2,225,136	9,076,000
7	REA INTEREST DUE & PAID	1,348,627	436,917	2,233,329	614,768	2,234,935
8	REA PRINCIPAL DUE & PAID	1,807,199	531,059	2,127,447	665,576	1,376,778
9	REA ADVANCE PAYMENTS				16,866	
10	RT8 FUNDS ADVANCED			2,772,000	2,061,150	
11	RT8 INTEREST DUE & PAID			1,809,964	1,318,505	
12	RT8 PRINCIPAL DUE & PAID			266,780	143,808	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,017,386		15,389,813	5,217,664	15,498,581
18	TEL PLANT UNDER CONST	73,554		86,054	25,338	59,525
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	6,090,940		15,475,867	5,243,002	15,558,106
21	OEPR & AMORT RESERVES	2,741,212		3,335,699	2,105,057	4,507,895
22	TEL PLANT LESS RESERVES	3,349,728		12,140,168	3,137,945	11,050,211
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	600,000		385,128	163,418	
25	MISC PHYSICAL PROPERTY	42,600		58,658	17,081	97,066
26	CASH & WORKING FUNDS	344,749		881,452	805,507	4,059,657
27	OTHER CURRENT ASSETS	253,973		769,876	265,257	621,957
28	OTH ASSETS, PREP & DEF ITEMS	199,273		41,043	5,673	46,010
29	TOTAL ASSETS & OTHER DEBITS	4,790,323		14,276,325	4,394,881	15,874,901
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	29,900		81,900	18,700	95,000
32	RET EARN & MARG & CAP CR	614,831		1,471,385	591,946	5,547,826
33	TOTAL NET WORTH	644,731		1,553,285	610,646	5,642,826
34	REA LONG TERM DEBT	3,901,997		9,030,734	1,542,693	7,706,413
35	RT8 LONG TERM DEBT			2,505,220	1,917,341	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	3,901,997		11,535,954	3,460,034	7,706,413
39	CURRENT LIABILITIES	199,636		340,800	142,095	426,119
40	DEF CR, OPER RES & ACCR LIA8	43,959		846,286	182,106	2,099,543
41	TOTAL LIA8 & OTHER CREDITS	4,790,323		14,276,325	4,394,881	15,874,901
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,181,250		4,090,774	1,665,121	4,914,028
44	LOCAL SERVICE REVENUES	479,637		986,962	439,599	1,337,121
45	ACCESS CHARGE/TOLL REVENUES	656,314		3,057,333	1,168,952	3,478,200
46	MISC OPERATING REVENUES	47,775		51,725	52,876	118,828
47	UNCOLL OPERATING REV DEBIT	2,476		5,246	3,694 CR	20,121
48	TOTAL OPERATING OEDUCTIONS	936,988		3,298,729	1,435,674	3,690,199
49	MAINTENANCE EXPENSES	271,501		741,302	376,279	486,499
50	TRAFFIC EXPENSES	16,090		26,313	13,250	14,582
51	COMMERCIAL EXPENSES	38,428		181,767	77,486	208,305
52	GENERAL OFFICE SAL & EXP	129,939		755,217	340,523	295,894
53	OTHER OPERATING EXPENSES	47,051		435,620	210,268	379,377
54	DEPRECIATION EXPENSES	397,541		823,093	329,677	882,634
55	AMORTIZATION EXPENSES			6,907	2,517	78,307
56	FEDERAL INCOME TAXES			11,081	16,196 CR	991,998
57	OTHER TAXES	36,438		217,429	101,870	352,603
58	NET OPER INCOME OR MARGIN	244,262		792,045	229,447	1,223,829
59	OTHER INCOME & DEDUCT-REG	49,995		73,953		360,409
60	INTEREST ON LONG TERM DEBT	89,666		536,411	206,317	354,247
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	770		7,037	787	6,068
63	TOTAL FIXED CHARGES	90,436		543,448	207,104	360,315
64	NET INCOME OR MARGIN-REG	203,821		322,550	22,343	1,223,923
65	OTHER INC & DEDUCT-NET-UNREG	3,202		4,394	55,119	16,235 CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	207,023		326,944	77,462	1,207,688
68	DIVIDENDS DECLARED-PREF & COM			147,420		34,200
69	NET-WORTH PCT OF TOTAL ASSETS	13.4		10.8	13.8	35.5
70	ACCRAAL RATIO PCT	86.97		93.92	98.65	82.42
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6		7	3	3
73	TOTAL ACCESS LINES	3,097		6,622	2,997	6,139
74	TOTAL SUBSCRIBERS	3,055		6,460	2,908	5,552
75	BUSINESS SUBSCRIBERS	241		774	304	920
76	1 PARTY	197		625	247	627
77	2 PARTY	12		14		
78	4 PARTY			20		10
79	8 PARTY					
80	PAY STATIONS	10		53	22	66
81	KEY & P8X SYSTEMS	22		52	35	183
82	MOBILE TELEPHONES			10		34
83	RESIDENCE SUBSCRIBERS	2,814		5,686	2,604	4,632
84	1 PARTY	2,803		4,630	2,604	4,057
85	2 PARTY	11		242		
86	4 PARTY			814		575
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	73		42	14	68
90	ROUTE MILES OF LINE	1,093		1,312	392	608
91	SUBSCRIBERS PER ROUTE MILE	2.79		4.92	7.41	9.13
92	SQUARE MILES	586		875	431	575
93	ACCESS LINES PER SQUARE MILE	5.28		7.56	6.95	10.67
94	TOTAL OPER REV PER SUB	389.72		632.17	587.86	917.82
95	TOTAL OEDUCTIONS PER SUB	309.13		509.77	506.85	689.24
96	NET INC OR MARG-REG PER SUB	67.24		49.84	7.88	228.59
97	NUMBER OF EMPLOYEES	16		54	17	50

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Georgia 510 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	GEORGIA-554 Alltel Georgia, Inc Commerce	GEORGIA-555 Cont Tel. Co. of the South Claxton	GEORGIA-559 Blue Ridge Telephone Company Blue Ridge	GEORGIA-560 Alma Telephone Company, Inc. Alma	GEORGIA-562 Ringgold Telephone Company Ringgold
1	WEA LOANS APPROVED	4,353,000	33,868,284	4,652,000	7,025,000	3,790,000
2	RTB LOANS APPROVED	4,540,200	26,241,600		1,885,800	2,606,100
3	REA GUARANTEE COMMITMENTS	12,450,000	70,591,000			
4	FFB LOANS APPROVED	12,450,000	44,453,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	20,940	150,345	3,987	5,137	5,548
6	REA FUNDS ADVANCED	4,353,000	33,868,284	2,981,000	6,444,000	3,790,000
7	REA INTEREST DUE & PAID	1,430,740	10,594,487	828,906	1,471,112	1,080,367
8	REA PRINCIPAL DUE & PAID	2,509,642	18,397,360	1,174,994	1,151,372	1,330,322
9	REA ADVANCE PAYMENTS					36,736
10	RTB FUNDS ADVANCED	4,540,200	12,508,900		1,059,305	2,606,100
11	RTB INTEREST DUE & PAID	1,713,163	5,984,759		422,993	1,485,231
12	RTB PRINCIPAL DUE & PAID	211,745	1,208,703		41,768	172,930
13	FFB FUNDS ADVANCED	7,089,000	39,553,000			
14	FFB INTEREST DUE & PAID	1,457,627	14,509,403			
15	FFB PRINCIPAL DUE & PAID	5,465				
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	38,209,282	277,804,372	6,957,982	8,897,971	10,570,828
18	TEL PLANT UNDER CONST	4,035,823	7,922,341	61,291	493,412	446,219
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	42,245,105	285,726,713	7,019,273	9,391,383	11,017,047
21	DEPR & AMORT RESERVES	10,989,441	63,730,606	2,786,866	1,843,166	3,869,232
22	TEL PLANT LESS RESERVES	31,255,664	221,996,107	4,232,407	7,548,217	7,147,815
23	INVEST IN & ADV TO AFFIL					13,000
24	OTHER INVESTMENTS & FUNOS	543,894	718,907	1,000	89,800	264,545
25	MISC PHYSICAL PROPERTY	4,986	102,710	73,243	92,036	22,931
26	CASH & WORKING FUNOS	210,883	2,248,646	14,718	784,122	1,347,113
27	OTHER CURRENT ASSETS	3,790,282	16,126,148	277,661	880,716	492,885
28	OTH ASSETS, PREPD & OEF ITEMS	232,720	3,190,276	39,187	147,718	243,442
29	TOTAL ASSETS & OTHER DEBITS	36,038,429	244,382,794	4,638,216	9,542,609	9,531,731
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	1,894,100	30,231,800	20,400	126,240	73,000
32	RET EARNRS OR MARG & CAP CR	8,261,150	44,700,687	2,155,769	1,479,376	2,636,784
33	TOTAL NET WORTH	10,155,250	74,932,487	2,176,169	1,605,616	2,709,784
34	REA LONG TERM DEBT	1,843,357	15,470,924	1,806,006	5,292,628	2,422,941
35	RTB LONG TERM DEBT	4,328,454	11,300,196		1,017,536	2,433,170
36	FFB LONG TERM DEBT	7,083,535	39,553,000			
37	OTHER LONG TERM DEBT	3,762,941	19,517,600			
38	TOTAL LONG TERM DEBT	17,018,287	85,841,720	1,806,006	6,310,164	4,856,111
39	CURRENT LIABILITIES	1,980,932	30,053,355	103,744	927,461	500,968
40	DEF CR, OPER RES & ACCR LIA	6,883,960	53,555,232	552,297	699,368	1,464,868
41	TOTAL LIA & OTHER CREDITS	36,038,429	244,382,794	4,638,216	9,542,609	9,531,731
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	11,038,273	84,890,567	1,622,002	2,309,285	3,467,326
44	LOCAL SERVICE REVENUES	4,468,139	34,543,105	660,002	670,083	1,051,437
45	ACCESS CHARGE/TOLL REVENUES	6,366,185	48,294,325	887,585	1,641,757	2,323,104
46	MISC OPERATING REVENUES	286,404	2,372,079	83,639	19,795	86,489
47	UNCOLL OPERATING REV DEBIT	82,455	318,942	9,224	22,350	6,296CR
48	TOTAL OPERATING DEDUCTIONS	8,570,348	68,680,559	1,147,770	1,677,120	2,723,549
49	MAINTENANCE EXPENSES	2,247,515	19,537,846	325,536	458,689	627,123
50	TRAFFIC EXPENSES	364,232	1,902,073	3,116	19,676	10,989
51	COMMERCIAL EXPENSES	665,877	4,534,360	119,447	101,129	342,940
52	GENERAL OFFICE SAL & EXP	1,201,804	7,518,996	203,276	270,820	342,803
53	OTHER OPERATING EXPENSES	429,553	7,572,786	62,744	185,953	360,668
54	DEPRECIATION EXPENSES	2,447,057	17,316,496	376,281	526,630	652,327
55	AMORTIZATION EXPENSES	5,959	418,785			
56	FEDERAL INCOME TAXES	702,801	5,340,002			255,580
57	OTHER TAXES	505,550	4,539,215	57,370	114,229	131,119
58	NET OPER INCOME OR MARGIN	2,467,925	16,210,008	474,232	632,165	743,777
59	OTHER INCOME & DEDUCT-REG	137,226	252,312	27,444	28,766	49,908
60	INTEREST ON LONG TERM DEBT	1,101,299	7,790,747	46,660	309,167	259,766
61	INT CHARGED TO CONSTR CR	223,496	749,903			
62	OTHER FIXED CHARGES	251,889	390,997	630	16,829	6,495
63	TOTAL FIXED CHARGES	1,129,692	7,431,841	47,290	325,996	266,261
64	NET INCOME OR MARGIN-REG	1,475,459	9,030,479	454,386	334,935	527,424
65	OTHER INC & DEDUCT-NET-UNREG	59,755CR	478,315CR	20,114	50,643CR	8,860CR
66	EXTRADROIN & DELAYED ITEMS					822CR
67	TOTAL NET INCOME OR MARGINS	1,415,704	8,552,164	474,500	284,292	517,742
68	DIVIDENDS DECLARED-PREF & COM	470,000	4,446,157			
69	NET-WORTH PCT OF TOTAL ASSETS	28.1	30.6	46.9	16.8	28.4
70	ACCURAL RATIO PCT	87.87	89.65	73.67	86.74	86.22
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	11	102	3	3	2
73	TOTAL ACCESS LINES	20,970	140,687	4,532	4,520	6,288
74	TOTAL SUBSCRIBERS	19,800	134,228	4,423	4,503	6,296
75	BUSINESS SUBSCRIBERS	2,198	14,328	502	624	760
76	1 PARTY	1,634	11,583	372	470	603
77	2 PARTY	25	78	13	18	1
78	4 PARTY	20	327		12	
79	8 PARTY					
80	PAY STATIONS	217	1,188	35	26	64
81	KEY & P&X SYSTEMS	302	1,094	73	98	74
82	MOBILE TELEPHONES		58	9		18
83	RESIDENCE SUBSCRIBERS	17,602	119,900	3,921	3,879	5,536
84	1 PARTY	15,592	95,731	2,527	3,097	5,532
85	2 PARTY	762	1,821	1,394	135	4
86	4 PARTY	1,248	22,348		647	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	125	2,581	19	17	
90	ROUTE MILES OF LINE	2,150	25,596	802	791	511
91	SUBSCRIBERS PER ROUTE MILE	9.20	5.24	5.51	5.69	12.32
92	SQUARE MILES	963	13,839	320	498	243
93	ACCESS LINES PER SQUARE MILE	21.77	10.16	14.16	9.07	25.87
94	TOTAL OPER REV PER SUB	544.42	638.23	373.08	503.11	602.59
95	TOTAL DEDUCTIONS PER SUB	438.23	516.92	264.00	365.38	473.33
96	NET INC OR MARG-REG PER SUB	75.44	67.96	104.51	72.97	91.66
97	NUMBER OF EMPLOYEES	112	774	32	29	51

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA-567 Wilkinson County Telephone Co., Inc. Irwinton	GEORGIA-568 Waverly Hall Telephone Co., Inc. Waverly Hall	IDAHO-502 Mud Lake Tel. Coop. Assn., Inc. Dubois	IDAHO-503 Custer Telephone Coop., Inc. Challis	IDAHO-504 Albion Telephone Company Albion
1	REA LOANS APPROVED	3,375,000	1,073,000	673,548	3,127,052	3,741,000
2	RT8 LOANS APPROVED				422,100	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,857	949	900	1,417	1,260
6	REA FUNDS ADVANCED	3,309,507	830,381	673,548	3,127,052	2,702,000
7	REA INTEREST DUE & PAID	1,066,879	186,020	207,992	374,078	488,354
8	REA PRINCIPAL DUE & PAID	875,353	160,254	426,186	457,658	623,763
9	REA ADVANCE PAYMENTS	19,051		45,426	14,103	
10	RT8 FUNDS ADVANCED				422,100	
11	RT8 INTEREST DUE & PAID				95,618	
12	RT8 PRINCIPAL DUE & PAID					
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	5,009,050	1,372,640	2,281,499	4,297,404	3,802,688
18	TEL PLANT UNDER CONST					1,008
19	TEL PLANT FUTURE & ADJ		465			
20	TOTAL TELEPHONE PLANT	5,009,050	1,373,105	2,281,499	4,297,404	3,803,696
21	DEPR & AMORT RESERVES	1,842,635	579,600	884,663	835,009	1,089,646
22	TEL PLANT LESS RESERVES	3,166,415	793,505	1,396,836	3,462,395	2,714,050
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	18,348		561,977	59,564	190,461
25	MISC PHYSICAL PROPERTY			2,538		
26	CASH & WORKING FUNDS	257,479	179,944	6,752	1,575,047	580,182
27	OTHER CURRENT ASSETS	231,541	52,413	45,624	104,149	141,195
28	OTH ASSETS, PREPO & DEF ITEMS	28,662	8,613	4,733	10,322	59,265
29	TOTAL ASSETS & OTHER DEBITS	3,702,445	1,034,475	2,018,460	5,211,477	3,685,153
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	43,500	54,400	17,650	27,391	40,200
32	RET EARN & MARG & CAP CR	771,867	261,526	1,788,528	2,067,523	1,365,489
33	TOTAL NET WORTH	815,367	315,926	1,806,178	2,094,914	1,405,689
34	REA LONG TERM DEBT	2,415,102	670,127	203,398	2,658,791	2,080,533
35	RT8 LONG TERM DEBT				422,100	
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	2,415,102	670,127	203,398	3,080,891	2,080,533
39	CURRENT LIABILITIES	214,257	22,649	5,210	25,609	25,854
40	DEF CR, OPER RES & ACCR LIAB	257,719	25,773	3,674	10,063	173,077
41	TOTAL LIAB & OTHER CREDITS	3,702,445	1,034,475	2,018,460	5,211,477	3,685,153
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,482,749	422,570	676,751	1,016,763	1,135,464
44	LOCAL SERVICE REVENUES	445,324	123,488	91,380	186,675	120,564
45	ACCESS CHARGE/TOLL REVENUES	1,030,507	288,948	573,705	786,144	1,019,764
46	MISC OPERATING REVENUES	20,572	10,126	16,908	53,426	547
47	UNCOLL OPERATING REV DEBIT	13,654	12CR	5,242	9,482	5,411
48	TOTAL OPERATING DEDUCTIONS	1,287,075	359,744	376,202	779,914	1,017,732
49	MAINTENANCE EXPENSES	457,916	90,007	104,813	214,382	263,191
50	TRAFFIC EXPENSES	6,305	4,508	3,470	18,431	3,049
51	COMMERCIAL EXPENSES	60,071	27,741		17,116	33,024
52	GENERAL OFFICE SAL & EXP	285,176	81,809	52,098	98,098	197,288
53	OTHER OPERATING EXPENSES	77,782	56,742	53,223	108,609	156,491
54	DEPRECIATION EXPENSES	269,419	75,003	137,486	267,242	220,902
55	AMORTIZATION EXPENSES	2,000		2,508	2,006	8,128
56	FEDERAL INCOME TAXES	58,806	4,489			110,820
57	OTHER TAXES	69,600	19,445	22,604	54,030	24,839
58	NET OPER INCOME OR MARGIN	195,674	62,826	300,549	236,849	117,732
59	OTHER INCOME & DEDUCT-REG	5,911CR	6,484	46,329	126,814	47,381
60	INTEREST ON LONG TERM DEBT	95,212	21,373	4,463	105,665	42,268
61	INT CHARGE TO CONSTR CR					
62	OTHER FIXED CHARGES		529			
63	TOTAL FIXED CHARGES	95,212	21,902	4,463	105,665	42,268
64	NET INCOME OR MARGIN-REG	94,551	47,408	342,415	257,998	122,845
65	OTHER INC & DEDUCT-NET-UNREG	48,916	309	26,488	1,695	
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	143,467	47,717	368,903	259,693	122,845
68	QUOTEDS DECLARED-PREF & COM	32,625				
69	NET-WORTH PCT OF TOTAL ASSETS	22.0	30.5	89.4	40.1	38.1
70	ACCRAAL RATIO PCT	93.22	90.31	56.24	87.09	93.35
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	5	4	6
73	TOTAL ACCESS LINES	3,022	778	977	1,461	875
74	TOTAL SUBSCRIBERS	2,897	753	1,050	1,443	849
75	BUSINESS SUBSCRIBERS	328	73	298	279	123
76	1 PARTY	271	62	247	248	96
77	2 PARTY			6		
78	4 PARTY					
79	8 PARTY			7		
80	PAY STATIONS	20	4		14	14
81	KEY & PBX SYSTEMS	34	7	18	17	6
82	MOBILE TELEPHONES	3		20		7
83	RESIDENCE SUBSCRIBERS	2,569	680	752	1,164	726
84	1 PARTY	2,569	680	730	1,164	726
85	2 PARTY			22		
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	24	11		19	17
90	ROUTE MILES OF LINE	369	140	457	379	586
91	SUBSCRIBERS PER ROUTE MILE	7.85	5.37	2.29	3.80	1.44
92	SQUARE MILES	365	111	10,000	3,600	1,980
93	ACCESS LINES PER SQUARE MILE	8.27	7.00	.09	.40	.44
94	TOTAL OPER REV PER SUB	517.99	564.55	645.44	711.02	1,329.58
95	TOTAL DEDUCTIONS PER SUB	449.63	480.61	358.80	545.39	1,191.72
96	NET INC OR MARG-REG PER SUB	33.03	63.33	326.57	180.41	143.84
97	NUMBER OF EMPLOYEES	18	7	7	9	14

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IDAHO-505 Project Mutual Tel Coop. Assn., Inc. Rupert	IDAHO-506 Gem State Utilities Corporation Grand View	IDAHO-511 Troy Telephone Company Troy	IDAHO-512 Cambridge Telephone Company Cambridge	IDAHO-513 Rockland Telephone Co., Inc. Rockland
1	REA LOANS APPROVED	5,035,000	5,436,905	1,006,000	3,907,000	1,747,000
2	HTB LOANS APPROVED	3,247,650		570,150		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,710	1,616	852	1,110	448
6	REA FUNDS ADVANCED	5,035,000	4,695,905	965,000	3,754,000	1,608,421
7	REA INTEREST DUE & PAID	1,856,269	406,110	185,476	522,468	137,556
8	REA PRINCIPAL DUE & PAID	2,166,088	670,041	34,258	167,688	91,984
9	REA ADVANCE PAYMENTS					
10	HTB FUNDS ADVANCED	3,247,650				
11	HTB INTEREST DUE & PAID	816,289				
12	HTB PRINCIPAL DUE & PAID	60,167				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	10,958,827	6,114,525	1,695,360	4,952,523	2,056,109
18	TEL PLANT UNDER CONST	141,454	701,276	23,662	43,103	
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	11,100,281	6,815,801	1,719,022	4,995,626	2,056,109
21	DEPR & AMORT RESERVES	4,979,967	857,773	337,587	985,412	342,833
22	TEL PLANT LESS RESERVES	6,120,314	5,958,028	1,381,435	4,010,214	1,713,276
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	261,439	5,000	3,270	5,425	1,252
25	MISC PHYSICAL PROPERTY	2,149		9,756	230,384	16,807
26	CASH & WORKING FUNDS	838,855	2,227	65,696	247,785	276,406
27	OTHER CURRENT ASSETS	696,165	2,540,659	167,511	451,818	105,469
28	OTH ASSETS, PREPD & DEF ITEMS	56,268	7,958	29,596	30,819	43,688
29	TOTAL ASSETS & OTHER DEBITS	7,975,190	8,513,872	1,657,264	4,976,445	2,156,898
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	364,620	49,450	19,325	30,000	50,000
32	RET EARNRS OR MARG & CAP CR	856,780	2,312,052	446,442	717,154	335,697
33	TOTAL NET WORTH	1,221,400	2,361,502	465,767	747,154	385,697
34	REA LONG TERM DEBT	2,881,376	4,028,561	930,742	3,586,312	1,516,437
35	RTB LONG TERM DEBT	3,187,483				
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		126,111		77,430	
38	TOTAL LONG TERM DEBT	6,068,859	4,154,672	930,742	3,663,742	1,516,437
39	CURRENT LIABILITIES	637,286	635,892	77,452	85,964	129,529
40	DEF CR, OPER RES & ACCR LIAB	47,645	1,361,806	183,303	479,585	125,235
41	TOTAL LIAB & OTHER CREDITS	7,975,190	8,513,872	1,657,264	4,976,445	2,156,898
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,571,161	1,745,638	543,954	1,370,473	513,891
44	LOCAL SERVICE REVENUES	1,085,359	214,580	85,717	78,593	31,754
45	ACCESS CHARGE/TOLL REVENUES	1,247,481	1,459,387	450,018	1,289,643	477,321
46	MISC OPERATING REVENUES	244,471	72,502	11,740	2,677	5,582
47	UNCOLL OPERATING REV DEBIT	6,150	831	3,521	440	766
48	TOTAL OPERATING DEDUCTIONS	2,289,128	1,297,788	413,733	978,869	413,219
49	MAINTENANCE EXPENSES	559,173	274,569	45,949	204,735	86,805
50	TRAFFIC EXPENSES	21,257	8,579	2,868	2,126	1,227
51	COMMERCIAL EXPENSES	274,731	44,039	37,647	31,615	15,418
52	GENERAL OFFICE SAL & EXP	410,196	206,464	87,776	163,291	91,013
53	OTHER OPERATING EXPENSES	210,103	20,674	50,281	72,420	66,823
54	DEPRECIATION EXPENSES	695,835	317,106	100,090	223,373	88,687
55	AMORTIZATION EXPENSES			1,281		
56	FEDERAL INCOME TAXES		306,000	56,730	200,632	31,322
57	OTHER TAXES	117,833	120,357	31,111	80,677	31,924
58	NET OPER INCOME OR MARGIN	282,033	447,850	130,221	391,604	100,672
59	OTHER INCOME & DEDUCT-REG	98,736	44,688	12,763	245CR	23,346
60	INTEREST ON LONG TERM DEBT	316,347	76,186	46,654	98,770	30,685
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES					
63	TOTAL FIXED CHARGES	316,347	76,880	64,945	118,098	34,080
64	NET INCOME OR MARGIN-REG	64,422	415,658	78,039	273,261	89,938
65	OTHER INC & DEDUCT-NET-UNREG	9,701CR	6,376CR	2,520CR	4,855	3,200CR
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	54,721	409,282	75,519	278,116	86,738
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	15.3	27.7	28.1	15.0	17.8
70	ACCRUAL RATIO PCT	101.33	78.74	87.99	80.04	87.04
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	5	1	4	2
73	TOTAL ACCESS LINES	6,346	1,293	656	817	357
74	TOTAL SUBSCRIBERS	6,362	1,225	648	803	365
75	BUSINESS SUBSCRIBERS	1,353	180	84	131	62
76	1 PARTY	940	99	68	111	54
77	2 PARTY		2			
78	4 PARTY		25			
79	8 PARTY		5			
80	PAY STATIONS	66	29	4	16	6
81	KEY & PAX SYSTEMS	166	20	12	4	2
82	MOBILE TELEPHONES	181				
83	RESIDENCE SUBSCRIBERS	5,009	1,045	564	672	303
84	1 PARTY	5,009	356	531	672	303
85	2 PARTY		31			
86	4 PARTY		582	33		
87	8 PARTY		76			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	98	38	7	28	21
90	ROUTE MILES OF LINE	751	716	150	355	213
91	SUBSCRIBERS PER ROUTE MILE	8.47	1.71	4.32	2.26	1.71
92	SQUARE MILES	1,248	4,366	85	844	825
93	ACCESS LINES PER SQUARE MILE	5.08	.29	7.71	.96	.43
94	TOTAL OPER REV PER SUR	397.18	1,427.92	834.92	1,726.03	1,413.73
95	TOTAL DEDUCTIONS PER SUR	353.61	1,061.58	635.04	1,232.83	1,136.77
96	NET INC OR MARG-REG PER SUB	9.95	340.00	119.78	344.15	247.42
97	NUMBER OF EMPLOYEES	33	5	4	11	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IDAHO-514 Midvale Telephone Exch. Inc. Midvale	IDAHO-515 Rural Telephone Company Three Creek	IDAHO-516 Lemhi Telephone Company Salmon	ILLINOIS-510 Flat Rock Mutual Telephone Company Flat Rock	ILLINOIS-511 Mid-Century Telephone Coop. Canton
1	REA LOANS APPROVED	1,068,000	1,988,000		943,000	5,358,000
2	RTB LOANS APPROVED			5,702,550		4,122,510
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	290	541	3,668	460	4,283
6	REA FUNDS ADVANCED	1,068,000	1,027,000		858,000	3,730,000
7	REA INTEREST DUE & PAID	63,420	21,518		195,816	1,051,539
8	REA PRINCIPAL DUE & PAID	30,132	2,155		127,475	1,967,305
9	REA ADVANCE PAYMENTS					350,247
10	RTB FUNDS ADVANCED			3,789,550		2,621,762
11	RTB INTEREST DUE & PAID			235,992		467,938
12	RTB PRINCIPAL DUE & PAID					123,129
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,318,519	1,051,101	7,377,411	762,192	7,739,803
18	TEL PLANT UNDER CONST		64,748	71,912		1,958,095
19	TEL PLANT FUTURE & AOJ	8,837				13,536
20	TOTAL TELEPHONE PLANT	1,327,356	1,115,849	7,449,323	762,192	9,711,434
21	OEPR & AMORT RESERVES	251,051	95,707	557,163	227,005	4,863,854
22	TEL PLANT LESS RESERVES	1,076,305	1,020,142	6,892,160	535,187	4,847,580
23	INVEST IN & ADV TO AFFIL			72		
24	OTHER INVESTMENTS & FUNDS			271,550		251,021
25	MISC PHYSICAL PROPERTY					
26	CASH & WORKING FUNDS	69,937	11,794	288,500	279,509	1,165,662
27	OTHER CURRENT ASSETS	54,984	62,045	269,315	59,886	217,164
28	OTH ASSETS, PREPO & DEF ITEMS	15,266	29,527	29,187	72,142	60,471
29	TOTAL ASSETS & OTHER CREDITS	1,216,492	1,123,508	7,750,784	946,724	6,541,898
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	25,000	56,274	200,000	6,640	20,645
32	RET EARN & MARG & CAP CR	113,131	41,462CR	2,578,821	175,324	2,452,170
33	TOTAL NET WORTH	138,131	14,812	2,778,821	181,963	2,472,815
34	REA LONG TERM DEBT	1,037,868	990,845		730,525	1,415,160
35	RTB LONG TERM DEBT			3,789,550		2,498,633
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	373	11,500			
38	TOTAL LONG TERM DEBT	1,038,241	1,002,345	3,789,550	730,525	3,913,793
39	CURRENT LIABILITIES	33,899	104,062	529,927	27,976	98,421
40	DEF CR, OPER RES & ACCR LIAB	6,221	2,289	652,486	6,259	56,869
41	TOTAL LIAB & OTHER CREDITS	1,216,492	1,123,508	7,750,784	946,724	6,541,898
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	320,735	155,785	2,078,175	228,411	1,867,651
44	LOCAL SERVICE REVENUES	39,751	33,032	729,826	84,201	624,055
45	ACCESS CHARGE/TOLL REVENUES	117,631	122,674	1,299,605	84,294	1,124,340
46	MISC OPERATING REVENUES	169,272		64,876	59,813	128,456
47	UNCOLL OPERATING REV DEBIT	5,919	79CR	16,132	103CR	9,200
48	TOTAL OPERATING DEDUCTIONS	246,062	155,122	1,463,995	134,887	1,563,454
49	MAINTENANCE EXPENSES	50,837	19,168	210,846	20,752	334,146
50	TRAFFIC EXPENSES	221	493	213,132	925	17,363
51	COMMERCIAL EXPENSES	52,276	32,480	107,943	264	104,393
52	GENERAL OFFICE SAL & EXP	25,127	31,271	292,158	29,878	252,286
53	OTHER OPERATING EXPENSES	42,622	13,573	77,467	19,282	192,387
54	DEPRECIATION EXPENSES	63,112	47,233	321,702	48,833	549,181
55	AMORTIZATION EXPENSES	5,294			9,624	
56	FEDERAL INCOME TAXES	5,166	20	151,110		
57	OTHER TAXES	1,407	10,884	89,637	5,329	113,698
58	NET OPER INCOME OR MARGIN	74,673	663	614,180	93,524	304,197
59	OTHER INCOME & DEDUCT-REG	8,177CR	889CR	125		
60	INTEREST ON LONG TERM DEBT	21,740	21,715	481,280	35,030	117,383
61	INT CHARGED TO CONSTR CR			303,668		
62	OTHER FIXED CHARGES		4,220CR	631		3,696
63	TOTAL FIXED CHARGES	21,740	17,495	178,243	35,030	121,079
64	NET INCOME OR MARGIN-REG	44,756	17,721CR	436,062	58,494	183,118
65	OTHER INC & DEDUCT-NET-UNREG	5,721CR	1,804CR	12,159		86,585
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	39,035	19,525CR	448,221	58,494	269,703
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	11.3	1.3	35.8	19.2	37.7
70	ACCRAUAL RATIO PCT	83.49	110.80	79.02	74.39	90.19
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	4	3	1	13
73	TOTAL ACCESS LINES	300	204	2,288	472	4,021
74	TOTAL SUBSCRIBERS	292	198	2,891	468	3,970
75	BUSINESS SUBSCRIBERS	32	10	517	34	332
76	1 PARTY	26		374	29	277
77	2 PARTY			31		
78	4 PARTY			76		
79	8 PARTY					
80	PAY STATIONS	3	10	11	1	23
81	KEY & PBX SYSTEMS	3		25	4	32
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	260	188	2,374	434	3,638
84	1 PARTY	260	188	1,148	434	3,638
85	2 PARTY			23		
86	4 PARTY			1,185		
87	8 PARTY			18		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	8	6	77	12	13
90	ROUTE MILES OF LINE	192	242	512	87	774
91	SUBSCRIBERS PER ROUTE MILE	1.52	.81	5.64	5.37	5.12
92	SQUARE MILES	450	2,321	448	36	600
93	ACCESS LINES PER SQUARE MILE	.66	.08	5.10	13.11	6.70
94	TOTAL OPER REV PER SUB	1,089.08	935.64	718.84	493.32	467.26
95	TOTAL DEDUCTIONS PER SUB	835.52	931.66	506.39	291.33	391.15
96	NET INC OR MARG-REG PER SUB	151.97	106.43CR	150.83	126.33	45.81
97	NUMBER OF EMPLOYEES	5	6	24	2	24

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	ILLINOIS-513 McDonough Telephone Cooperative, Inc. Colchester	ILLINOIS-516 Wabash Telephone Cooperative, Inc. Louisville	ILLINOIS-517 Egyptian Telephone Cooperative Assn. Steeleville	ILLINOIS-518 Adams Telephone Cooperative Golden	ILLINOIS-522 Hamilton County Telephone Co-op Dahlgren
1	REA LDANS APPROVED	3,765,000	5,343,000	3,116,000	5,852,000	4,169,000
2	RTB LDANS APPROVED	3,150,000	2,102,100	1,240,050	679,350	596,400
3	REA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,866	5,108	2,829	4,304	2,511
6	REA FUNDS ADVANCED	3,765,000	5,098,768	2,463,000	4,845,153	2,368,000
7	REA INTEREST DUE & PAID	1,100,452	1,419,073	742,962	1,268,839	712,664
8	REA PRINCIPAL DUE & PAID	1,925,916	1,827,078	1,303,392	2,013,025	1,110,767
9	REA ADVANCE PAYMENTS	184,670	75,365	86,224	429,637	12,018
10	RTB FUNDS ADVANCED	2,506,000	951,300	1,125,050	679,350	
11	RTB INTEREST DUE & PAID	827,717	504,824	170,393	254,751	
12	RTB PRINCIPAL DUE & PAID	37,064	149,179	12,035	2,965	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	7,733,703	7,923,475	4,756,872	7,169,025	3,800,010
18	TEL PLANT UNDER CONST	563,427	126,834	21,871	74,626	133,722
19	TEL PLANT FUTURE & ADJ		23,871		44,121	
20	TOTAL TELEPHONE PLANT	8,297,130	8,074,180	4,778,743	7,287,772	3,933,732
21	DEPR & AMORT RESERVES	3,677,014	2,905,872	2,076,330	3,908,912	2,577,071
22	TEL PLANT LESS RESERVES	4,620,116	5,168,308	2,702,413	3,378,860	1,356,661
23	INVEST IN & ADV TO AFFIL				645,000	
24	OTHER INVESTMENTS & FUNDS	201,000	576,152	81,960	33,350	22,000
25	MISC PHYSICAL PROPERTY			9,058		290
26	CASH & WORKING FUNDS	914,410	1,355,268	409,303	904,721	844,963
27	OTHER CURRENT ASSETS	217,665	768,243	251,135	546,702	109,215
28	OTH ASSETS, PREPO & DEF ITEMS	103,090	129,416	13,317	104,698	9,501
29	TOTAL ASSETS & OTHER DEBITS	6,056,281	7,997,387	3,467,186	5,613,331	2,342,630
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	39,960	42,830	23,470	100,760	23,300
32	RET EARNIS OR MARG & CAP CR	1,776,763	2,793,028	1,069,150	2,098,653	950,818
33	TOTAL NET WORTH	1,816,723	2,835,858	1,092,620	2,199,413	974,118
34	REA LONG TERM DEBT	1,654,083	3,205,383	1,078,770	2,405,203	1,245,214
35	RTB LONG TERM DEBT	2,468,936	802,121	1,113,014	676,385	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	4,123,019	4,007,504	2,191,784	3,081,588	1,245,214
39	CURRENT LIABILITIES	33,595	1,050,949	145,187	306,122	120,698
40	DEF CR, OPER RES & ACCR LIA	82,944	103,076	37,595	26,208	2,600
41	TOTAL LIA & OTHER CREDITS	6,056,281	7,997,387	3,467,186	5,613,331	2,342,630
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,210,025	2,135,274	1,274,730	1,929,606	1,089,857
44	LOCAL SERVICE REVENUES	671,484	815,995	332,961	580,261	346,400
45	ACCESS CHARGE/TOLL REVENUES	1,481,351	836,827	921,995	1,241,210	717,725
46	MISC OPERATING REVENUES	63,190	500,230	19,774	112,550	28,432
47	UNCOLL OPERATING REV DEBIT	6,000	17,778		4,415	2,700
48	TOTAL OPERATING DEDUCTIONS	1,571,494	1,804,802	1,100,981	1,486,565	1,111,436
49	MAINTENANCE EXPENSES	396,594	453,366	217,516	336,858	237,112
50	TRAFFIC EXPENSES	17,503	18,989	20,452	27,951	8,101
51	COMMERCIAL EXPENSES	80,621	120,525	70,387	76,986	123,134
52	GENERAL OFFICE SAL & EXP	304,332	258,568	203,855	215,701	147,952
53	OTHER OPERATING EXPENSES	230,415	299,677	196,765	260,506	137,487
54	DEPRECIATION EXPENSES	432,963	486,255	352,443	455,952	418,497
55	AMORTIZATION EXPENSES		81,738		43,804	
56	FEDERAL INCOME TAXES		2,287	195	3,636	980
57	OTHER TAXES	109,066	83,397	39,368	65,971	38,173
58	NET OPER INCOME OR MARGIN	638,531	330,472	173,749	443,041	21,579CR
59	OTHER INCOME & DEDUCT-REG	110,248		33,935	75,312	67,416
60	INTEREST ON LONG TERM DEBT	232,795	149,198	97,604	137,384	25,750
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES			222	582	274
63	TOTAL FIXED CHARGES	232,795	149,198	97,826	137,966	26,024
64	NET INCOME OR MARGIN-REG	515,984	181,274	109,858	380,387	19,813
65	OTHER INC & DEDUCT-NET-UNREG		116,570	833	3,122	5,465
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	515,984	297,844	110,691	383,509	25,278
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	29.9	35.4	31.5	39.1	41.5
70	ACCURAL RATIO PCT	81.64	91.51	94.04	84.18	104.36
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	9	7	13	7
73	TOTAL ACCESS LINES	4,492	4,700	2,473	4,190	2,296
74	TOTAL SUBSCRIBERS	4,449	4,550	2,435	4,073	2,233
75	BUSINESS SUBSCRIBERS	513	506	192	441	20
76	1 PARTY	418	386	144	326	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	28	25	32	20	12
81	KEY & PAX SYSTEMS	29	63	16	42	8
82	MOBILE TELEPHONES	38	32		53	
83	RESIDENCE SUBSCRIBERS	3,936	4,044	2,243	3,632	2,213
84	1 PARTY	3,936	4,044	2,243	3,632	2,213
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	43	36	38	32	46
90	ROUTE MILES OF LINE	1,072	1,359	621	1,173	904
91	SUBSCRIBERS PER ROUTE MILE	4.15	3.34	3.92	3.47	2.47
92	SQUARE MILES	1,016	771	422	676	463
93	ACCESS LINES PER SQUARE MILE	4.42	6.09	5.86	6.19	4.95
94	TOTAL OPER REV PER SUB	493.19	456.79	524.14	472.71	484.27
95	TOTAL DEDUCTIONS PER SUB	350.70	386.09	452.70	364.17	493.86
96	NET INC OR MARG-REG PER SUB	115.14	38.77	45.17	93.18	8.80
97	NUMBER OF EMPLOYEES	24	22	14	23	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS-523 Montrose Mutual Telephone Company Dietrich	ILLINOIS-526 Alhambra-Grantfork Telephone Co. Alhambra	ILLINOIS-538 Hardin County Telephone Company Equality	ILLINOIS-547 Inland Telephone Company Champaign	ILLINOIS-549 Odin Telephone Exchange, Inc. Odin
1	REA LOANS APPROVED	1,482,000	595,000	6,276,000	2,016,000	518,000
2	RT8 LOANS APPROVED		159,914	285,600	1,382,000	97,547
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,201	979	3,582	3,545	1,021
6	REA FUNDS ADVANCED	1,482,000	595,000	5,659,787	2,016,000	518,000
7	REA INTEREST DUE & PAID	358,412	166,840	1,262,903	636,003	143,776
8	REA PRINCIPAL DUE & PAID	542,042	320,039	1,405,015	1,142,705	267,109
9	REA ADVANCE PAYMENTS	70,479	29,740			27,596
10	RT8 FUNDS ADVANCED		159,914	285,600	1,382,000	97,547
11	RT8 INTEREST DUE & PAID		75,389	129,425	818,691	55,360
12	RT8 PRINCIPAL DUE & PAID		6,531	51,032	111,216	10,608
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,950,374	1,551,840	4,524,134	6,111,866	1,498,261
18	TEL PLANT UNDER CONST	169		2,884,919	51,248	
19	TEL PLANT FUTURE & ADJ				103,617	
20	TOTAL TELEPHONE PLANT	1,950,543	1,551,840	7,409,053	6,266,731	1,498,261
21	OEPR & AMORT RESERVES	993,651	633,655	2,749,667	3,089,960	880,798
22	TEL PLANT LESS RESERVES	956,892	918,185	4,659,386	3,176,771	617,463
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	818,600	330,096	13,600	3,082,614	22,042
25	MISC PHYSICAL PROPERTY			32,015	60,696	
26	CASH & WORKING FUNDS	29,167	136,945	263,703	107,084	75,096
27	OTHER CURRENT ASSETS	70,533	92,499	407,860	462,869	92,596
28	OTM ASSETS, PREP & DEF ITEMS	39,681	12,112	11,278	8,627	83,588
29	TOTAL ASSETS & OTHER DEBITS	1,914,873	1,489,837	5,387,842	6,898,661	890,785
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	7,470	27,950	55,000	131,565	5,220
32	RET EARNINGS OR MARG & CAP CR	823,004	884,415	469,011	3,617,943	454,944
33	TOTAL NET WORTH	830,474	912,365	534,011	3,749,508	460,164
34	REA LONG TERM DEBT	874,345	247,649	4,254,772	882,136	225,913
35	RT8 LONG TERM DEBT		153,383	234,567	1,265,946	86,939
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	874,345	401,032	4,489,339	2,148,082	312,852
39	CURRENT LIABILITIES	33,841	98,661	298,498	355,443	54,496
40	DEF CR, OPER RES & ACCR LIAB	176,213	77,777	75,994	645,628	63,273
41	TOTAL LIAB & OTHER CREDITS	1,914,873	1,489,837	5,387,842	6,898,661	890,785
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	605,280	478,997	1,365,324	1,839,126	567,532
44	LOCAL SERVICE REVENUES	150,929	113,562	570,304	485,122	157,952
45	ACCESS CHARGE/TOLL REVENUES	432,117	360,361	772,201	1,339,962	391,630
46	MISC OPERATING REVENUES	24,934	6,966	22,819	21,189	18,631
47	UNCOLL OPERATING REV DEBIT	2,700	1,892		7,147	681
48	TOTAL OPERATING DEBIT	499,185	367,018	1,088,025	1,516,301	560,176
49	MAINTENANCE EXPENSES	103,096	77,790	346,674	341,852	179,035
50	TRAFFIC EXPENSES	15,496	10,386	8,422	18,503	11,662
51	COMMERCIAL EXPENSES	12,433	26,084	38,116	24,614	9,656
52	GENERAL OFFICE SAL & EXP	52,367	52,975	188,097	117,065	166,471
53	OTHER OPERATING EXPENSES	63,699	28,410	154,485	407,938	84,588
54	DEPRECIATION EXPENSES	107,614	77,595	285,898	359,437	66,856
55	AMORTIZATION EXPENSES	7,184	3,015	525		
56	FEDERAL INCOME TAXES	90,552	61,376	8,058CR	174,889	4,689CR
57	OTHER TAXES	46,744	29,387	73,866	72,003	46,597
58	NET OPER INCOME OR MARGIN	106,095	111,979	277,299	322,825	7,356
59	OTHER INCOME & DEDUCT-REG	66,971	31,949	16,214	379,962	
60	INTEREST ON LONG TERM DEBT	19,263	16,936	159,942	107,687	9,933
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	463		14,488	2,705	268
63	TOTAL FIXED CHARGES	19,726	16,936	174,430	110,392	10,201
64	NET INCOME OR MARGIN-REG	153,340	126,992	119,083	592,395	2,845CR
65	OTHER INC & DEDUCT-NET-UNREG		549	3,006CR	9,234CR	6,561
66	EXTRAORDIN & DELAYED ITEMS				54,724CR	
67	TOTAL NET INCOME OR MARGINS	153,340	127,540	116,077	528,437	3,716
68	DIVIDENDS DECLARED-PREF & COM	1,743	8,944		27,888	
69	NET-WORTH PCT OF TOTAL ASSETS	43.3	61.2	9.7	54.3	51.6
70	ACCURAL RATIO PCT	85.73	80.15	92.46	88.44	100.50
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	2	7	7	2
73	TOTAL ACCESS LINES	1,328	916	3,084	3,934	1,190
74	TOTAL SUBSCRIBERS	1,310	907	3,063	3,934	1,073
75	BUSINESS SUBSCRIBERS	81	94	369	405	113
76	1 PARTY	67	77	336	347	99
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	10	14	17	10	5
81	KEY & PBX SYSTEMS	4	3	15	48	9
82	MOBILE TELEPHONES			1		
83	RESIDENCE SUBSCRIBERS	1,229	813	2,694	3,529	960
84	1 PARTY	1,229	813	2,693	3,529	960
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES			1		
89	OFFICIAL TELEPHONES	23	9	21	18	
90	ROUTE MILES OF LINE	311	164	945	716	100
91	SUBSCRIBERS PER ROUTE MILE	4.21	5.53	3.24	5.49	10.73
92	SQUARE MILES	220	100	451	441	129
93	ACCESS LINES PER SQUARE MILE	6.03	9.16	6.83	8.92	9.22
94	TOTAL OPER REV PER SUB	467.21	528.98	444.29	469.34	528.92
95	TOTAL DEBIT PER SUB	385.32	405.32	354.05	386.95	522.06
96	NET INC OR MARG-REG PER SUB	118.36	140.24	38.75	151.17	2.65CR
97	NUMBER OF EMPLOYEES	6	5	12	11	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS-551 C.R. Telephone Company Ransom	ILLINOIS-552 Moultrie Independent Telephone Company Livingston	ILLINOIS-553 Midland Telephone Company Champaign	ILLINOIS-555 La Harpe Telephone Company La Harpe	ILLINOIS-557 Equality Telephone Co Equality
1	HEA LOANS APPROVED	778,010	518,000	3,246,000	849,000	371,000
2	RTB LOANS APPROVED		178,500	1,495,924	563,850	246,750
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	905	803	3,222	1,311	585
6	REA FUNDS ADVANCED	778,010	518,000	3,246,000	849,000	371,000
7	REA INTEREST OUE & PAIO	211,934	163,882	913,301	247,361	133,331
8	REA PRINCIPAL OUE & PAIO	327,919	263,807	1,560,210	366,808	149,300
9	REA ADVANCE PAYMENTS	1,175	4,024			
10	RTB FUNDS ADVANCED		178,500	1,495,924	484,398	246,750
11	RTB INTEREST OUE & PAIO		108,264	847,228	67,648	120,864
12	RTB PRINCIPAL OUE & PAIO		8,650	112,580		34,422
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,218,394	1,033,787	7,673,257	2,129,859	854,037
18	TEL PLANT UNDER CONST	9,622	1,388	43,347		136,993
19	TEL PLANT FUTURE & ADJ		12,941	42,215		
20	TOTAL TELEPHONE PLANT	1,228,016	1,048,116	7,758,819	2,129,859	991,030
21	OEPR & AMORT RESERVES	596,311	509,237	3,451,787	643,253	449,685
22	TEL PLANT LESS RESERVES	631,705	538,879	4,307,032	1,486,606	541,345
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	1,000	15,896	2,878,039	26,850	11,750
25	MISC PHYSICAL PROPERTY			48,154		9,911
26	CASH & WORKING FUNDS	155,696	11,388	211,201	192,928	97,318
27	OTHER CURRENT ASSETS	83,987	107,262	526,634	80,955	44,190
28	OTH ASSETS, PREP & DEF ITEMS	10,638	14,202	11,540	180,246	10,195
29	TOTAL ASSETS & OTHER DEBITS	883,026	687,627	7,982,600	1,967,585	714,709
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	7,500	40,000	136,448	36,000	4,900
32	RET EARNINGS OR MARG & CAP CR	350,285	143,834	3,567,738	769,163	214,130
33	TOTAL NET WORTH	357,785	183,834	3,704,186	805,163	219,030
34	HEA LONG TERM DEBT	450,587	250,168	1,685,789	482,192	221,700
35	RTB LONG TERM DEBT		169,849	1,378,075	484,398	212,327
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	450,587	420,017	3,063,864	966,590	434,027
39	CURRENT LIABILITIES	32,731	56,788	364,753	91,979	41,791
40	DEF CR, OPER RES & ACCR LIAB	41,923	26,988	849,797	103,853	19,861
41	TOTAL LIAB & OTHER CREDITS	883,026	687,627	7,982,600	1,967,585	714,709
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	444,574	397,848	2,027,619	476,842	261,120
44	LOCAL SERVICE REVENUES	127,727	95,061	443,901	187,102	77,536
45	ACCESS CHARGE/TOLL REVENUES	302,108	288,557	1,528,874	276,170	172,724
46	MISC OPERATING REVENUES	21,939	16,930	62,207	15,970	10,860
47	UNCOLL OPERATING REV DEBIT	7,200	2,700	7,363	2,400	
48	TOTAL OPERATING DEDUCTIONS	406,485	368,560	1,674,696	389,194	224,027
49	MAINTENANCE EXPENSES	75,393	41,057	388,542	116,708	48,028
50	TRAFFIC EXPENSES	3,304	4,760	43,096	3,905	1,627
51	COMMERCIAL EXPENSES	35,016	32,949	57,845	13,168	5,867
52	GENERAL OFFICE SAL & EXP	137,294	162,727	146,163	95,813	72,696
53	OTHER OPERATING EXPENSES	72,002	44,279	430,961	42,711	39,643
54	DEPRECIATION EXPENSES	57,021	63,171	423,943	86,725	44,398
55	AMORTIZATION EXPENSES		1,438		5,465	
56	FEDERAL INCOME TAXES	1,319	146	100,424	2,820CR	53CR
57	OTHER TAXES	25,136	18,033	83,722	29,519	11,821
58	NET OPER INCOME OR MARGIN	38,089	29,288	352,923	87,648	37,093
59	OTHER INCOME & DEDUCT-REG		359	309,983		5,487
60	INTEREST ON LONG TERM DEBT	9,234	18,860	132,155	61,742	21,294
61	INT CHARGE TO CONSTR CR					
62	OTHER FIXED CHARGES	215	767	26,445	116	246
63	TOTAL FIXED CHARGES	9,449	19,627	158,600	61,858	21,540
64	NET INCOME OR MARGIN-REG	28,640	10,020	504,306	25,790	21,040
65	OTHER INC & DEDUCT-NET-UNREG	9,078	191	12,770CR	44,322	2,152CR
66	EXTRAORDIN & DELAYED ITEMS			62,934CR		
67	TOTAL NET INCOME OR MARGINS	37,718	10,211	428,602	70,112	18,888
68	DIVIDENDS DECLARED-PREF & COM			115,343		
69	NET-WORTH PCT OF TOTAL ASSETS	40.5	26.7	46.4	40.9	30.6
70	ACCRUAL RATIO PCT	93.55	97.57	90.41	94.59	94.04
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	11	2	2
73	TOTAL ACCESS LINES	876	698	3,997	1,159	734
74	TOTAL SUBSCRIBERS	877	660	3,967	1,115	734
75	BUSINESS SUBSCRIBERS	103	81	392	152	76
76	1 PARTY	87	65	325	126	63
77	2 PARTY					
78	4 PARTY					
79	8 PARTY				1	
80	PAY STATIONS	7	7	35	4	7
81	KEY & PBX SYSTEMS	9	9	32	21	6
82	MORILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	774	579	3,575	963	658
84	1 PARTY	774	579	3,575	963	658
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	17	30	11	4
90	ROUTE MILES OF LINE	251	63	919	350	239
91	SUBSCRIBERS PER ROUTE MILE	3.49	10.47	4.31	3.18	3.07
92	SQUARE MILES	171	39	493	120	55
93	ACCESS LINES PER SQUARE MILE	5.12	17.89	8.10	9.65	13.34
94	TOTAL OPER REV PER SUB	513.36	596.02	519.10	427.66	351.91
95	TOTAL DEDUCTIONS PER SUB	469.38	552.14	428.74	349.05	301.92
96	NET INC OR MARG-REG PER SUB	33.07	15.01	129.11	23.13	28.35
97	NUMBER OF EMPLOYEES	8	8	19	8	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS-560 Prairie Telephone Co. Champaign	ILLINOIS-562 Lakeside Telephone Co. Champaign	ILLINOIS-564 ¹ Continental Tel. Co. of Illinois Sycamore	ILLINOIS-566 Altier Illinois, Inc. Rantoul	ILLINOIS-567 Cass County Telephone Company Virginia
1	REA LOANS APPROVED	681,000	780,000	12,813,000	8,573,132	1,272,752
2	RT8 LDANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	891	947	30,059	23,070	2,198
6	REA FUNDS ADVANCED	681,000	780,000	12,813,000	8,573,132	
7	REA INTEREST DUE & PAID	189,326	164,690	4,450,983	3,009,609	
8	REA PRINCIPAL DUE & PAID	268,175	242,717	7,937,986	5,979,775	
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED					1,272,752
11	RT8 INTEREST DUE & PAID					566,369
12	RT8 PRINCIPAL DUE & PAID					223,725
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,165,194	1,125,575	252,461,550	71,314,792	2,794,520
18	TEL PLANT UNDER CONST		386	6,450,380	1,685,772	
19	TEL PLANT FUTURE & ADJ	8,911	29,828	17,213	21,834	101,686
20	TOTAL TELEPHONE PLANT	1,174,105	1,155,789	258,929,143	73,022,398	2,896,206
21	DEPR & AMORT RESERVES	660,383	574,448	91,768,750	32,017,688	1,792,816
22	TEL PLANT LESS RESERVES	513,722	581,341	167,160,393	41,004,710	1,103,390
23	INVEST IN & ADV TO AFFIL				911,041	
24	OTHER INVESTMENTS & FUNDS	518,760	599,768	2,000	599,134	73,017
25	MISC PHYSICAL PROPERTY	9,644	7,916	849,426	252,762	
26	CASH & WORKING FUNDS	18,854	9,057	5,594,145	159,928	821,400
27	OTHER CURRENT ASSETS	62,199	61,726	9,005,709	4,752,141	1,795,957
28	OTH ASSETS, PREPD & DEF ITEMS	9,283	1,969	550,796	357,726	744
29	TOTAL ASSETS & OTHER DEBITS	1,132,462	1,261,777	183,162,469	48,037,442	2,134,508
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	67,800	53,000	16,887,950	1,224,850	50,100
32	RET EARNDS DR MARG & CAP CR	509,404	492,749	57,069,510	18,779,685	862,080
33	TOTAL NET WORTH	577,204	545,749	73,957,460	20,004,535	912,180
34	REA LONG TERM DEBT	412,825	537,283	4,907,726	2,328,695	1,049,026
35	RT8 LONG TERM DEBT					
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT			42,928,523	12,898,416	
38	TOTAL LONG TERM DEBT	412,825	537,283	47,836,249	15,227,111	1,049,026
39	CURRENT LIABILITIES	77,392	95,977	17,848,523	3,427,850	40,033
40	DEF CR, OPER RES & ACCR LIAB	65,041	82,768	43,520,237	9,377,946	133,269
41	TOTAL LIAB & OTHER CREDITS	1,132,462	1,261,777	183,162,469	48,037,442	2,134,508
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	340,722	294,067	93,275,851	22,183,478	1,107,968
44	LOCAL SERVICE REVENUES	116,539	89,862	27,627,970	9,885,256	389,059
45	ACCESS CHARGE/TOLL REVENUES	217,270	202,032	61,589,063	10,881,827	594,958
46	MISC OPERATING REVENUES	7,527	3,334	4,400,384	1,526,039	133,386
47	UNCOLL OPERATING REV DEBIT	614	1,161	341,566	109,644	9,435
48	TOTAL OPERATING DEDUCTIONS	322,496	295,323	77,256,269	17,863,873	892,414
49	MAINTENANCE EXPENSES	64,690	69,282	19,146,329	4,026,231	142,568
50	TRAFFIC EXPENSES	2,104	4,048	3,510,209	718,395	37,682
51	COMMERCIAL EXPENSES	8,101	4,819	6,614,686	1,367,998	78,180
52	GENERAL OFFICE SAL & EXP	59,475	41,578	7,167,785	2,036,114	135,518
53	OTHER OPERATING EXPENSES	109,505	105,500	6,937,468	553,999	152,376
54	DEPRECIATION EXPENSES	72,795	57,864	19,240,216	5,742,862	184,824
55	AMORTIZATION EXPENSES			7,440		5,084
56	FEDERAL INCOME TAXES	503CR	355	9,739,200	2,028,599	65,501
57	OTHER TAXES	6,329	11,877	4,892,936	1,389,675	90,681
58	NET OPER INCOME DR MARGIN	18,226	1,256CR	16,019,582	4,319,605	215,554
59	OTHER INCOME & DEDUCT-REG	62,249	67,950	633,913	204,676	62,835
60	INTEREST ON LONG TERM DEBT	8,483	10,931	3,884,886	1,315,315	42,644
61	INT CHARGED TO CONSTR CR			10,342	172,823	
62	OTHER FIXED CHARGES	597	1,641	187,014	25,967	1,242
63	TOTAL FIXED CHARGES	9,080	12,572	4,061,558	1,168,459	43,886
64	NET INCOME DR MARGIN-REG	71,395	54,122	12,591,937	3,355,822	234,503
65	OTHER INC & DEDUCT-NET-UNREG	2,610CR	2,569CR	174,153	49,753	9,959CR
66	EXTRAORDINARY & DELAYED ITEMS	11,127CR	16,301CR	385		
67	TOTAL NET INCOME DR MARGINS	57,658	35,252	12,766,475	3,405,575	224,544
68	DIVIDENDS DECLARED-PREF & COM	16,272		10,080,190	2,342,064	
69	NET-WORTH PCT OF TOTAL ASSETS	50.9	43.2	40.3	41.6	42.7
70	ACCRAAL RATIO PCT	97.31	104.70	87.17	85.79	84.50
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	163	47	3
73	TOTAL ACCESS LINES	925	742	150,609	37,706	2,347
74	TOTAL SUBSCRIBERS	925	742	150,791	37,951	2,341
75	BUSINESS SUBSCRIBERS	114	86	19,152	6,204	391
76	1 PARTY	96	67	15,837	3,239	371
77	2 PARTY					
78	4 PARTY					
79	8 PARTY				2,024	
80	PAY STATIONS	4	10	1,280	429	13
81	KEY & P8X SYSTEMS	14	9	1,952	473	7
82	MOBILE TELEPHONES			83	39	
83	RESIDENCE SUBSCRIBERS	811	656	131,639	31,747	1,950
84	1 PARTY	811	656	131,639	31,747	1,950
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	5	6	51	1,095	34
90	ROUTE MILES OF LINE	174	125	12,910	4,507	586
91	SUBSCRIBERS PER ROUTE MILE	5.31	5.93	11.68	8.42	3.99
92	SQUARE MILES	109	80	8,534	2,144	269
93	ACCESS LINES PER SQUARE MILE	8.48	9.27	17.64	17.58	8.72
94	TOTAL OPER REV PER SUB	370.55	399.00	620.04	595.05	474.19
95	TOTAL DEDUCTIONS PER SUB	350.72	400.70	513.55	479.18	381.94
96	NET INC OR MARG-REG PER SUB	77.64	73.43	83.70	90.01	100.36
97	NUMBER OF EMPLOYEES	3	4	875	142	16

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RT8 loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Line No.	Item	ILLINOIS-569 Gridley Telephone Company Gridley	ILLINOIS-570 Leaf River Valley Telephone Company Leaf River	ILLINOIS-572 The El Paso Telephone Company El Paso	INDIANA-501 New Lisbon Telephone Company, Inc. New Lisbon	INDIANA-503 Smithville Telephone Company, Inc. Ellettsville
1	HEA LOANS APPROVED	590,000	581,147		594,000	16,826,000
2	HTB LOANS APPROVED	916,650		1,906,800		7,152,600
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,196	522	1,662	720	22,675
6	HEA FUNDS ADVANCED	590,000	581,147		594,000	14,815,481
7	HEA INTEREST DUE & PAID	134,650	253,969		147,288	4,767,219
8	HEA PRINCIPAL DUE & PAID	154,015	61,286		237,041	4,103,838
9	HEA ADVANCE PAYMENTS				7,911	86,431
10	HTB FUNDS ADVANCED	220,500		1,697,000		7,152,600
11	HTB INTEREST DUE & PAID	139,942		591,608		4,558,260
12	HTB PRINCIPAL DUE & PAID	11,393		32,417		682,919
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,931,421	1,083,041	2,653,562	1,105,543	27,019,127
18	TEL PLANT UNDER CONST	445,749	4,699	41,975		570,718
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	2,377,170	1,087,740	2,695,537	1,105,543	27,589,845
21	DEPR & AMORT RESERVES	905,865	391,397	923,114	621,027	8,585,640
22	TEL PLANT LESS RESERVES	1,471,305	696,343	1,772,423	484,516	19,004,205
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	45,034	510	126,840	102,000	340,600
25	MISC PHYSICAL PROPERTY	23,898	20,000	9,075		116,350
26	CASH & WORKING FUNDS	191,352	98,000	461,340	439,025	3,894,522
27	OTHER CURRENT ASSETS	125,774	88,883	155,962	76,664	856,902
28	OTH ASSETS, PREP & DEF ITEMS	39,422	40,115	119,863	9,592	297,482
29	TOTAL ASSETS & OTHER DEBITS	1,896,785	943,851	2,645,503	1,111,797	24,510,061
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	26,600	32,000	20,000	8,480	71,186
32	RET EARNDS DR MARG & CAP CR	660,831	255,674	722,311	599,843	4,067,006
33	TOTAL NET WORTH	687,431	287,674	742,311	608,323	4,138,192
34	REA LONG TERM DEBT	435,984	519,861		349,284	10,635,916
35	RTB LONG TERM DEBT	209,106		1,664,582		6,469,681
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					61,552
38	TOTAL LONG TERM DEBT	645,090	519,861	1,664,582	349,284	17,167,149
39	CURRENT LIABILITIES	421,136	84,484	24,803	71,997	1,075,474
40	DEF CR, OPER RES & ACCR LIAB	143,128	51,832	213,807	82,193	2,129,246
41	TOTAL LIAB & OTHER CREDITS	1,896,785	943,851	2,645,503	1,111,797	24,510,061
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	690,897	409,139	1,096,683	387,081	6,282,410
44	LOCAL SERVICE REVENUES	190,509	113,471	302,444	102,320	2,788,031
45	ACCESS CHARGE/TOLL REVENUES	488,374	282,835	719,744	280,022	2,871,700
46	MISC OPERATING REVENUES	18,480	13,747	75,450	5,085	658,228
47	UNCOLL OPERATING REV DEBIT	6,466	914	955	346	35,549
48	TOTAL OPERATING DEDUCTIONS	581,829	352,627	858,258	301,141	5,031,010
49	MAINTENANCE EXPENSES	109,167	69,891	120,373	119,625	1,375,637
50	TRAFFIC EXPENSES	2,019	2,264	39,480	10,740	72,854
51	COMMERCIAL EXPENSES	28,221	26,098	91,347	11,881	164,891
52	GENERAL OFFICE SAL & EXP	158,889	128,753	193,835	11,477	591,036
53	OTHER OPERATING EXPENSES	81,832	34,218	87,118	38,276	463,945
54	DEPRECIATION EXPENSES	125,057	43,566	166,597	58,990	1,382,285
55	AMORTIZATION EXPENSES		10,902	28,960		76,195
56	FEDERAL INCOME TAXES	20,025	4,978	36,874	25,560	424,706
57	OTHER TAXES	56,619	31,957	93,674	24,592	479,461
58	NET OPER INCOME DR MARGIN	109,068	56,512	238,425	85,940	1,251,400
59	OTHER INCOME & DEDUCT-REG					303,434
60	INTEREST ON LONG TERM DEBT	25,736	26,265	133,781	7,127	902,749
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,305	3,917	8,958	189	
63	TOTAL FIXED CHARGES	27,041	30,182	142,739	7,316	902,749
64	NET INCOME DR MARGIN-REG	82,027	26,330	95,686	78,624	652,085
65	OTHER INC & DEDUCT-NET-UNREG	13,072	12,947	10,851	18,940	10,941
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	95,099	39,277	106,537	97,564	663,026
68	DIVIDENDS DECLARED-PREF & COM	5,719		12,800	2,535	4,193
69	NET-WORTH PCT OF TOTAL ASSETS	36.2	30.4	28.0	54.7	16.8
70	ACCRAUAL RATIO PCT	88.12	93.56	91.27	79.68	94.45
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	12
73	TOTAL ACCESS LINES	1,042	591	1,498	735	19,031
74	TOTAL SUBSCRIBERS	978	566	1,481	722	18,906
75	BUSINESS SUBSCRIBERS	127	87	302	54	1,758
76	1 PARTY	93	79	260	46	1,590
77	2 PARTY					2
78	4 PARTY					17
79	8 PARTY					
80	PAY STATIONS	16	4	15	5	82
81	KEY & PBX SYSTEMS	12	4	27	3	67
82	MOBILE TELEPHONES	6				
83	RESIDENCE SUBSCRIBERS	851	479	1,179	668	17,148
84	1 PARTY	851	479	1,179	668	16,454
85	2 PARTY					19
86	4 PARTY					675
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	8	6	18	13	72
90	ROUTE MILES OF LINE	171	95	70	120	2,518
91	SUBSCRIBERS PER ROUTE MILE	5.71	5.95	21.15	6.01	7.50
92	SQUARE MILES	69	190	90	84	1,053
93	ACCESS LINES PER SQUARE MILE	15.10	3.11	16.64	8.75	18.07
94	TOTAL OPER REV PER SUB	702.84	715.90	748.07	539.86	342.09
95	TOTAL DEDUCTIONS PER SUB	591.89	617.02	585.44	420.00	273.95
96	NET INC DR MARG-REG PER SUB	83.44	46.07	65.27	109.65	35.50
97	NUMBER OF EMPLOYEES	6	4	17	6	88

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA-506 Hancock Rural Tel. Corporation Maxwell	INDIANA-509 Pulaski White Rural Tel. Coop., Inc. Star City	INDIANA-516 Davies-Martin County Rural Tel. Corporation Montgomery	INDIANA-522 Perry-Spencer Rural Tel. Coop., Inc. St. Meinrad	INDIANA-523 Yeoman Telephone Company, Inc. Yeoman
1	HEA LOANS APPROVED	9,154,000	3,190,000	6,361,000	5,012,000	440,000
2	RTB LOANS APPROVED	1,044,750	492,450		2,368,800	438,900
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,403	1,724	2,480	4,122	1,219
6	REA FUNDS ADVANCEO	8,792,868	2,587,000	5,189,000	4,990,000	440,000
7	REA INTEREST OUE & PAIO	1,911,818	505,887	1,242,593	994,474	136,158
8	REA PRINCIPAL OUE & PAIO	1,402,964	652,042	1,079,863	1,224,215	226,129
9	HEA ADVANCE PAYMENTS	120,000	16,021			
10	RTB FUNDS ADVANCEO	1,044,750	492,450		1,493,100	219,900
11	RTB INTEREST OUE & PAIO	505,934	74,665		809,365	32,339
12	RTB PRINCIPAL OUE & PAIO	140,341			77,019	
13	FFB FUNDS ADVANCEO					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER OEIBTS 12 31 84					
17	TEL PLANT IN SERVICE	8,929,962	3,630,026	5,691,510	8,046,654	1,402,194
18	TEL PLANT UNDER CONST	540,970		487	697	
19	TEL PLANT FUTURE & AOJ	93,133				
20	TOTAL TELEPHONE PLANT	9,564,065	3,630,026	5,691,997	8,047,351	1,402,194
21	OEPR & AMORT RESERVES	1,622,824	991,339	1,342,198	2,787,487	693,826
22	TEL PLANT LESS RESERVES	7,941,241	2,638,687	4,349,799	5,259,864	708,368
23	INVEST IN & ADV TO AFFIL				5,000	
24	OTHER INVESTMENTS & FUNOS	172,260	34,887	7,793	72,100	23,973
25	MISC PHYSICAL PROPERTY	321,501	4,301	3,772		
26	CASH & WORKING FUNOS	289,260	127,454	159,109	1,411,435	237,109
27	OTHER CURRENT ASSETS	667,611	65,698	155,723	173,609	27,983
28	OTM ASSETS,PREPO & OEF ITEMS	101,475	15,738	133,277	30,729	25,064
29	TOTAL ASSETS & OTHER OEIBTS	9,493,348	2,886,765	4,809,473	6,952,737	1,022,497
30	LIABILITIES & OTHER CROIBTS					
31	CAP STOCK MEMB & CAP CERT	62,860	30,420	62,925	45,650	690
32	RET EARNB OR MARG & CAP CR	550,374	261,055	271,010	1,270,775	499,162
33	TOTAL NET WORTH	613,234	291,475	333,935	1,316,425	499,852
34	REA LONG TERM OE8T	7,271,514	1,924,524	4,112,578	3,770,672	216,207
35	RTB LONG TERM OE8T	904,409	492,450		1,416,081	219,000
36	FFB LONG TERM OE8T					
37	OTHER LONG TERM OE8T	4,002				
38	TOTAL LONG TERM OE8T	8,179,925	2,416,974	4,112,578	5,186,753	435,207
39	CURRENT LIABILITIES	504,084	143,873	282,520	345,507	6,036
40	OEF CR, OPER RES & ACCR LIAB	196,105	34,833	80,440	104,052	81,402
41	TOTAL LIAB & OTHER CROIBTS	9,493,348	2,886,765	4,809,473	6,952,737	1,022,497
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,035,293	754,084	1,069,959	1,642,089	366,586
44	LOCAL SERVICE REVENUES	429,079	294,617	434,618	670,928	130,964
45	ACCESS CHARGE/TOLL REVENUES	1,533,989	442,100	610,184	944,387	223,968
46	MISC OPERATING REVENUES	85,073	21,468	29,559	36,834	16,412
47	UNCOLL OPERATING REV OE8T	12,848	4,101	4,402	10,060	4,758
48	TOTAL OPERATING OEOUCTIONS	1,668,620	549,995	949,118	1,551,106	288,722
49	MAINTENANCE EXPENSES	410,341	127,002	187,285	403,425	49,319
50	TRAFFIC EXPENSES	23,622		28,837	40,817	3,145
51	COMMERCIAL EXPENSES	57,718	27,742	105,597	25,754	9,343
52	GENERAL OFFICE SAL & EXP	283,005	77,321	114,674	178,023	59,215
53	OTHER OPERATING EXPENSES	271,939	95,108	138,150	145,555	58,575
54	DEPRECIATION EXPENSES	417,158	188,610	302,055	597,818	83,694
55	AMORTIZATION EXPENSES	33,326			51,694	
56	FEDERAL INCOME TAXES	29,776			2,383	7,475
57	OTHER TAXES	141,735	34,212	72,520	105,637	17,956
58	NET OPER INCOME OR MARGIN	366,673	204,089	120,841	90,983	77,864
59	OTHER INCOME & OEOUCT-REG	2,071CR	6,346	1,658	116,794	8,603
60	INTEREST ON LONG TERM DEBT	365,844	111,802	181,569	208,209	30,599
61	INT CHARGED TO CONSTR CR	113,010	42,916			
62	OTHER FIXED CHARGES		983	9,726		
63	TOTAL FIXED CHARGES	252,834	69,869	191,295	208,209	30,599
64	NET INCOME OR MARGIN-REG	111,768	140,566	68,796CR	4,32CR	55,868
65	OTHER INC & OEOUCT-NET-UMREG	25,720CR	2,928	804CR	5,271	
66	EXTRAORDIN & DELAYED ITEMS		114,651CR		35,256	
67	TOTAL NET INCOME OR MARGINS	86,048	28,843	69,600CR	40,095	55,868
68	DIVIDENDS DECLARED-PREF & COM					2,875
69	NET-WORTH PCT OF TOTAL ASSETS	6.4	10.0	6.9	18.9	48.8
70	ACCRUAL RATIO PCT	94.40	82.20	106.58	107.13	87.10
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2	4	6	1
73	TOTAL ACCESS LINES	4,523	1,584	2,245	3,567	968
74	TOTAL SUBSCRIBERS	4,365	1,568	2,245	3,567	998
75	BUSINESS SUBSCRIBERS	444	149	230	207	31
76	1 PARTY	323	107	174	173	25
77	2 PARTY					
78	4 PARTY			3		
79	8 PARTY					
80	PAY STATIONS	39	4		18	6
81	KEY & PBX SYSTEMS	28	15	28	16	
82	MOBILE TELEPHONES	54	23			
83	RESIDENCE SUBSCRIBERS	3,921	1,419	2,015	3,360	967
84	1 PARTY	3,921	1,367	1,835	3,360	905
85	2 PARTY			12		
86	4 PARTY		52	168		62
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	8	11		34	5
90	ROUTE MILES OF LINE	523	437	563	939	108
91	SUBSCRIBERS PER ROUTE MILE	8.34	3.59	3.98	3.79	9.24
92	SQUARE MILES	138	147	332	568	41
93	ACCESS LINES PER SQUARE MILE	32.77	10.77	6.76	6.27	23.60
94	TOTAL OPER REV PER SUB	476.70	484.31	471.76	462.75	366.58
95	TOTAL OEOUCTIONS PER SUB	390.82	353.24	418.48	437.11	288.72
96	NET INC OR MARG-REG PER SUB	26.17	90.28	30.33CR	.12CR	55.86
97	NUMBER OF EMPLOYEES	25	9	15	17	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA-524 Clay County Rural Tel. Coop., Inc. Cloverdale	INDIANA-529 Greetingsville Telephone Co., Inc. Frankfort	INDIANA-530 Southeastern Indiana Rural Tel. Coop., Inc. Dillsboro	INDIANA-531 Washington County Rural Tel. Coop., Inc. Pekin	INDIANA-532 Cutler Cooperative Telephone Company Delphi
1	HEA LOANS APPROVED	6,670,061	700,000	5,183,303	3,308,000	143,456
2	RTB LOANS APPROVED				412,650	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,923	443	3,104	2,144	355
6	HEA FUNDS ADVANCED	6,670,061	664,926	4,920,494	2,385,000	143,456
7	REA INTEREST DUE & PAID	2,091,633	251,478	920,568	531,231	52,255
8	REA PRINCIPAL DUE & PAID	2,016,636	207,352	1,088,784	670,123	101,961
9	HEA ADVANCE PAYMENTS		14,165	2,286		
10	RTB FUNDS ADVANCED				412,650	
11	RTB INTEREST DUE & PAID				184,562	
12	RTB PRINCIPAL DUE & PAID				17,815	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	10,053,023	688,020	4,326,780	3,403,102	
18	TEL PLANT UNDER CONST	38,898		919,249	335,419	
19	TEL PLANT FUTURE & AOV					
20	TOTAL TELEPHONE PLANT	10,091,921	688,020	5,246,029	3,738,521	
21	OEPR & AMORT RESERVES	4,538,637	357,090	1,322,843	1,493,645	
22	TEL PLANT LESS RESERVES	5,553,284	330,930	3,923,186	2,244,876	
23	INVEST IN & AOV TO AFFIL	1,274,797				
24	OTHER INVESTMENTS & FUNDS	29,792	194,015		20,650	
25	MISC PHYSICAL PROPERTY	3,486		101,136		
26	CASH & WORKING FUNDS	814,876	78,721	346,921	399,727	
27	OTHER CURRENT ASSETS	782,855	12,745	164,367	87,596	
28	OTH ASSETS, PREPO & DEF ITEMS	27,856	74,178	22,531	109,903	
29	TOTAL ASSETS & OTHER DEBITS	8,486,946	690,589	4,558,141	2,862,752	
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	64,998	3,260	104,509	23,810	
32	RET EARNINGS OR MARG & CAP CR	2,198,968	210,121	468,724	695,748	
33	TOTAL NET WORTH	2,263,966	213,381	573,233	719,558	
34	REA LONG TERM DEBT	4,665,064	445,047	3,837,330	1,718,017	
35	RTB LONG TERM DEBT				394,834	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	828,384				
38	TOTAL LONG TERM DEBT	5,493,448	445,047	3,837,330	2,112,851	
39	CURRENT LIABILITIES	349,800	4,605	95,443	11,335	
40	DEF CR, OPER RES & ACCR LIAB	379,732	27,556	52,135	19,008	
41	TOTAL LIAB & OTHER CREDITS	8,486,946	690,589	4,558,141	2,862,752	
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,512,629	206,381	1,209,900	822,404	
44	LOCAL SERVICE REVENUES	822,884	70,666	449,929	378,966	
45	ACCESS CHARGE/TOLL REVENUES	1,546,319	131,491	734,618	409,937	
46	MISC OPERATING REVENUES	143,440	4,704	30,392	32,107	
47	UNCOLL OPERATING REV DEBIT	14	480	5,039	1,400CR	
48	TOTAL OPERATING DEDUCTIONS	1,854,665	134,811	777,945	646,956	
49	MAINTENANCE EXPENSES	434,427	36,886	223,999	158,409	
50	TRAFFIC EXPENSES	33,395	1,234	14,785	798	
51	COMMERCIAL EXPENSES	181,831		80,179	49,696	
52	GENERAL OFFICE SAL & EXP	176,058	17,608	69,166	92,895	
53	OTHER OPERATING EXPENSES	254,505	27,777	105,917	102,393	
54	DEPRECIATION EXPENSES	681,904	36,336	206,206	173,316	
55	AMORTIZATION EXPENSES		5,179		19,352	
56	FEDERAL INCOME TAXES	42,955CR				
57	OTHER TAXES	135,500	9,791	77,693	50,097	
58	NET OPER INCOME OR MARGIN	657,964	71,570	431,955	175,448	
59	OTHER INCOME & DEDUCT-REG	65,505		19,351	16,465	
60	INTEREST ON LONG TERM DEBT	225,540	20,342	106,469	77,614	
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	600	55	30		
63	TOTAL FIXED CHARGES	226,140	20,397	106,499	77,614	
64	NET INCOME OR MARGIN-REG	497,329	51,173	344,807	114,299	
65	OTHER INC & DEDUCT-NET-UNREG	29,804	14,264	24,721CR	210CR	
66	EXTRAORDIN & DELAYED ITEMS			4,391CR		
67	TOTAL NET INCOME OR MARGINS	527,133	65,437	315,695	114,089	
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	26.6	30.8	12.5	25.1	
70	ACCRUAL RATIO PCT	82.81	75.20	73.10	88.10	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	1	4	1	
73	TOTAL ACCESS LINES	5,157	416	2,889	1,943	
74	TOTAL SUBSCRIBERS	5,079	396	2,859	1,933	
75	BUSINESS SUBSCRIBERS	431	26	112	134	
76	1 PARTY	368	23	98	109	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	28	1	12	11	
81	KEY & PAX SYSTEMS	25	2	2	14	
82	MOBILE TELEPHONES	10				
83	RESIDENCE SUBSCRIBERS	4,648	370	2,747	1,799	
84	1 PARTY	4,648	370	2,747	1,799	
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	41	2	21	10	
90	ROUTE MILES OF LINE	1,251	66	615	360	
91	SUBSCRIBERS PER ROUTE MILE	4.05	6.00	4.64	5.36	
92	SQUARE MILES	416	30	343	120	
93	ACCESS LINES PER SQUARE MILE	12.39	13.86	8.42	16.19	
94	TOTAL OPER REV PER SUB	500.32	509.58	425.12	435.24	
95	TOTAL DEDUCTIONS PER SUB	369.30	332.86	273.34	342.39	
96	NET INC OR MARG-REG PER SUB	99.03	126.35	121.15	60.49	
97	NUMBER OF EMPLOYEES	32	3	16	10	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA-540 Thorntown Telephone Company, Inc. Thorntown	INDIANA-541 Tr-County Telephone Company, Inc. New Richmond	INDIANA-542 Bloomington Home Tel. Co., Inc. Bloomington	INDIANA-543 Camden Telephone Company, Inc. Camden	INDIANA-544 The Monrovia Tel. Corporation Cloverdale
1	REA LOANS APPROVED	1,347,000	2,057,000	1,004,000	2,854,581	1,500,000
2	RTB LOANS APPROVED	1,375,500	2,311,050			
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED				1,591	1,781
5	NUMBER OF SUBSCRIBERS LOAN EST	2,128	2,620	621		
6	REA FUNDS ADVANCE	1,347,000	2,057,000	960,000	2,344,581	1,500,000
7	HEA INTEREST DUE & PAID	383,895	679,327	142,740	446,784	389,329
8	REA PRINCIPAL DUE & PAID	534,938	790,716	181,127	420,718	510,687
9	REA ADVANCE PAYMENTS		8,481		88,585	
10	RTB FUNDS ADVANCE		2,026,500			
11	RTB INTEREST DUE & PAID		795,926			
12	RTB PRINCIPAL DUE & PAID		110,889			
13	FFB FUNDS ADVANCE					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,779,612	5,639,068	1,446,143	2,779,104	2,037,041
18	TEL PLANT UNDER CONST					297
19	TEL PLANT FUTURE & ADJ			450		
20	TOTAL TELEPHONE PLANT	3,779,612	5,639,068	1,446,593	2,779,104	2,037,338
21	OEPR & AMORT RESERVES	1,580,646	2,241,920	539,957	799,798	956,805
22	TEL PLANT LESS RESERVES	2,198,966	3,397,148	906,636	1,979,306	1,080,533
23	INVEST IN & ADV TO AFFIL	161,073				
24	OTHER INVESTMENTS & FUNDS	53,203	619,952	102		
25	MISC PHYSICAL PROPERTY		27,047			1,273
26	CASH & WORKING FUNDS	119,937	542,378	4,328CR	650,752	1,026,333
27	OTHER CURRENT ASSETS	126,660	327,935	7,971	112,650	54,586
28	OTH ASSETS, PREP & DEF ITEMS	52,022	123,769	4,793	8,861	231,629
29	TOTAL ASSETS & OTHER DEBITS	2,710,861	5,038,229	915,174	2,751,569	2,394,354
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	237,075	30,000	12,000	38,016	2,500
32	RET EARNINGS OR MARG & CAP CR	727,932	1,267,445	111,653	797,190	997,134
33	TOTAL NET WORTH	965,007	1,297,445	123,653	835,206	999,634
34	REA LONG TERM DEBT	812,061	1,915,610	778,872	1,835,277	989,312
35	RTB LONG TERM DEBT		1,257,802			
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	812,061	3,173,412	778,872	1,835,277	989,312
39	CURRENT LIABILITIES	446,293	33,006	11,591	11,763	86,848
40	DEF CR, OPER RES & ACCR LIAB	487,500	534,366	1,058	69,323	318,560
41	TOTAL LIAB & OTHER CREDITS	2,710,861	5,038,229	915,174	2,751,569	2,394,354
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	882,159	1,583,316	209,352	705,693	868,310
44	LOCAL SERVICE REVENUES	368,364	693,386	76,087	270,827	470,871
45	ACCESS CHARGE/TOLL REVENUES	459,109	805,141	127,131	421,226	345,808
46	MISC OPERATING REVENUES	60,515	93,801	6,614	17,801	51,222
47	UNCOLL OPERATING REV DEBIT	5,829	8,292	480	4,161	409CR
48	TOTAL OPERATING DEDUCTIONS	786,167	1,258,784	174,618	442,967	731,199
49	MAINTENANCE EXPENSES	171,616	375,298	67,693	80,768	102,830
50	TRAFFIC EXPENSES	5,468	5,440	168	2,812	7,833
51	COMMERCIAL EXPENSES	73,358	69,591		3,963	92,141
52	GENERAL OFFICE SAL & EXP	135,243	244,237	4,686	131,623	56,141
53	OTHER OPERATING EXPENSES	53,694	92,865	33,773	50,468	98,231
54	DEPRECIATION EXPENSES	142,711	284,241	55,257	130,699	151,725
55	AMORTIZATION EXPENSES		1,346			67,009
56	FEDERAL INCOME TAXES	179,167	100,933	489CR		110,340
57	OTHER TAXES	24,910	86,179	12,184	42,634	44,949
58	NET OPER INCOME OR MARGIN	95,992	324,532	34,734	262,726	137,111
59	OTHER INCOME & DEDUCT-REG	36,622	53,496		38,954	85,103
60	INTEREST ON LONG TERM DEBT	19,600	181,530	21,432	85,441	20,425
61	INT CHARGE TO CONSTR CR					
62	OTHER FIXED CHARGES	111	562		119	144
63	TOTAL FIXED CHARGES	19,711	182,092	21,432	85,560	20,569
64	NET INCOME OR MARGIN-REG	112,903	195,936	13,302	216,120	201,645
65	OTHER INC & DEDUCT-NET-UNREG	28,096CR	4,667	3,837CR	4,436	1,185CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	84,807	200,602	9,464	220,556	200,460
68	QUIDENOS DECLARED-PREF & COM	16,595			2,800	
69	NET-WORTH PCT OF TOTAL ASSETS	35.5	25.7	13.5	30.3	41.7
70	ACCRAAL RATIO PCT	91.35	91.00	93.64	74.89	86.57
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	4	1	3	2
73	TOTAL ACCESS LINES	1,933	2,474	564	1,426	1,999
74	TOTAL SUBSCRIBERS	1,889	2,448	585	1,445	1,989
75	BUSINESS SUBSCRIBERS	181	312	71	164	110
76	1 PARTY	140	252	44	111	99
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	13	12	1	6	4
81	KEY & P&X SYSTEMS	11	33		9	4
82	MOBILE TELEPHONES	17	15	26	38	3
83	RESIDENCE SUBSCRIBERS	1,708	2,136	514	1,281	1,879
84	1 PARTY	1,708	2,136	514	1,281	1,879
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	7	55	6	14	5
90	ROUTE MILES OF LINE	257	554	217	380	230
91	SUBSCRIBERS PER ROUTE MILE	7.35	4.41	2.69	3.80	8.64
92	SQUARE MILES	300	229	120	138	128
93	ACCESS LINES PER SQUARE MILE	6.44	10.80	4.70	10.33	15.61
94	TOTAL OPER REV PER SUB	459.33	646.64	355.13	490.57	438.54
95	TOTAL DEDUCTIONS PER SUB	409.35	514.10	296.21	307.93	369.29
96	NET INC OR MARG-REG PER SUB	58.78	80.02	22.56	150.23	101.84
97	NUMBER OF EMPLOYEES	12	15	3	5	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	INDIANA-545 Elberfeld Telephone Co., Inc Elberfeld	INDIANA-546 West Point Telephone Co., Inc West Point	INDIANA-547 Wadesville Telephone Co., Inc Wadesville	INDIANA-550 New Paris Telephone, Inc New Paris	INDIANA-551 Alltel Indiana, Inc Delphi
1	REA LOANS APPROVED	946,000	1,180,000	225,000	2,129,000	1,470,000
2	RTB LOANS APPROVED				877,800	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,169	642	312	1,985	2,782
6	REA FUNDS ADVANCED	946,000	479,445	225,000	1,796,000	1,470,000
7	REA INTEREST DUE & PAID	230,346	114,452	64,067 1	318,992	378,405
8	REA PRINCIPAL DUE & PAID	298,327	161,896	88,780 1	306,335	478,942
9	REA ADVANCE PAYMENTS		30,508			
10	RTB FUNDS ADVANCED				877,800	
11	RTB INTEREST DUE & PAID				307,976	
12	RTB PRINCIPAL DUE & PAID				44,208	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS I2 31 84					
17	TEL PLANT IN SERVICE	1,603,788	799,417	486,042	3,147,392	12,732,627
18	TEL PLANT UNDER CONST	309,754	30,022		17,948	642,553
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,913,542	829,439	486,042	3,165,340	13,375,180
21	OEPR & AMORT RESERVES	875,168	563,217	210,899	995,823	6,280,145
22	TEL PLANT LESS RESERVES	1,038,374	266,222	275,143	2,169,517	7,095,035
23	INVEST IN & ADV TO AFFIL				24,700	
24	OTHER INVESTMENTS & FUNDS				50,766	80,873
25	MISC PHYSICAL PROPERTY					2,328
26	CASH & WORKING FUNDS	271,082	298,034	1,098	399,058	19,843
27	OTHER CURRENT ASSETS	150,257	10,003	12,735	367,020	815,860
28	OTH ASSETS, PREPO & DEF ITEMS	3,882	3,751	1,255	158,077	134,275
29	TOTAL ASSETS & OTHER DEBITS	1,463,595	578,010	290,231	3,169,138	8,148,214
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CRT	11,000	500	6,442	3,340	61,900
32	RET EARN OR MARG & CAP CR	518,448	264,813	116,704	523,119	2,864,084
33	TOTAL NET WORTH	529,448	265,313	123,146	526,459	2,925,984
34	REA LONG TERM DEBT	647,672	287,040	134,526	1,489,665	985,891
35	RTB LONG TERM DEBT				833,591	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				3,357	2,025,103
38	TOTAL LONG TERM DEBT	647,672	287,040	134,526	2,326,613	3,010,994
39	CURRENT LIABILITIES	101,352	3,478	30,404	156,508	712,948
40	DEF CR, OPER RES & ACCR LIA8	185,123	22,179	2,155	159,558	1,498,288
41	TOTAL LIA8 & OTHER CREDITS	1,463,595	578,010	290,231	3,169,138	8,148,214
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	568,540	209,538	162,208	934,762	3,731,643
44	LOCAL SERVICE REVENUES	228,815	107,013	53,167	329,392	1,843,369
45	ACCESS CHARGE/TOLL REVENUES	315,691	88,651	109,698	523,345	1,808,321
46	MISC OPERATING REVENUES	21,649	14,134	1,605	82,433	98,519
47	UNCOLL OPERATING REV DEBIT		260	2,262	408	18,566
48	TOTAL OPERATING DEDUCTIONS	504,502	186,311	132,899	810,943	3,071,514
49	MAINTENANCE EXPENSES	187,996	25,105	49,750	199,129	706,671
50	TRAFFIC EXPENSES	9,431	2,045	2,694	1,184	58,051
51	COMMERCIAL EXPENSES	66,246	777		27,831	228,373
52	GENERAL OFFICE SAL & EXP	87,293	27,322	35,398	157,427	501,463
53	OTHER OPERATING EXPENSES	24,521	59,455	18,428	107,471	64,084
54	DEPRECIATION EXPENSES	75,939	60,840	17,690	252,024	1,106,226
55	AMORTIZATION EXPENSES				15,850	24,990
56	FEDERAL INCOME TAXES	35,282			4,429CR	227,899
57	OTHER TAXES	17,794	10,767	8,939	54,456	153,757
58	NET OPER INCOME OR MARGIN	64,038	23,227	29,309	123,819	660,129
59	OTHER INCOME & DEDUCT-REG	31CR			23,786	100
60	INTEREST ON LONG TERM DEBT	13,334	5,781	6,082	110,606	112,762
61	INT CHARGED TO CONSTR CR	78				3,012
62	OTHER FIXED CHARGES	120			27	83,224
63	TOTAL FIXED CHARGES	13,376	5,781	6,082	110,633	192,974
64	NET INCOME OR MARGIN-REG	50,631	17,446	23,227	36,972	467,255
65	OTHER INC & DEDUCT-NET-UNREG		18,839	62CR	7,039	518CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	50,631	36,285	23,165	44,011	466,737
68	DIVIDENDS DECLARED-PREF & COM				13,360	357,695
69	NET-WORTH PCT OF TOTAL ASSETS	36.1	45.9	42.4	16.6	35.9
70	ACCURAL RATIO PCT	91.08	91.67	85.68	98.58	87.48
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	1	1	8
73	TOTAL ACCESS LINES	1,491	558	454	1,357	7,414
74	TOTAL SUBSCRIBERS	1,488	554	442	1,322	7,719
75	BUSINESS SUBSCRIBERS	168	56	64	197	987
76	1 PARTY	157	52	56	163	599
77	2 PARTY					
78	4 PARTY					4
79	8 PARTY					277
80	PAY STATIONS	6	1	5	13	41
81	KEY & PBX SYSTEMS	5	3	3	21	66
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,320	498	378	1,125	6,732
84	1 PARTY	1,060	498	315	1,125	6,102
85	2 PARTY	9		63		9
86	4 PARTY	16				621
87	8 PARTY	235				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	3	4		7	241
90	ROUTE MILES OF LINE	388	160	52	195	941
91	SUBSCRIBERS PER ROUTE MILE	3.83	3.46	8.50	6.77	8.20
92	SQUARE MILES	90	80	20	57	377
93	ACCESS LINES PER SQUARE MILE	16.56	6.97	22.70	23.80	19.66
94	TOTAL OPER REV PER SUB	384.27	379.25	362.88	704.68	489.81
95	TOTAL DEDUCTIONS PER SUB	340.99	337.21	297.31	611.34	403.16
96	NET INC OR MARG-REG PER SUB	34.22	31.57	51.96	27.87	61.33
97	NUMBER OF EMPLOYEES	3	5	5	12	26

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days:
Principal \$1,694; Interest \$684.

Line No.	Item	INDIANA-552 S and W Telephone Co., Inc. Sandborn	INDIANA-553 Sunman Telephone Co., Inc. Sunman	INDIANA-555 ¹ Continental Telephone Corp. of Indiana, Inc. Seymour	INDIANA-556 Swayzee Telephone Company, Inc. Swayzee	INDIANA-558 Elora Telephone Company, Inc. Elora
1	REA LOANS APPROVED	343,000	3,440,000	4,280,000	1,260,000	20,000
2	RTB LOANS APPROVED					248,850
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	565	2,973	7,354	1,029	495
6	REA FUNDS ADVANCED	343,000	3,440,000	4,280,000	789,109	20,000
7	REA INTEREST DUE & PAID	81,486	1,102,657	1,382,370	332,616	2,146
8	REA PRINCIPAL DUE & PAID	120,207	563,119	2,708,090	84,866	1,983
9	REA ADVANCE PAYMENTS	35,964				
10	RTB FUNDS ADVANCED					248,850
11	RTB INTEREST DUE & PAID					103,646
12	RTB PRINCIPAL DUE & PAID					22,539
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	522,452	5,300,409	181,989,966	1,533,852	602,180
18	TEL PLANT UNDER CONST			1,488,243	132	
19	TEL PLANT FUTURE & ADJ		34,712			
20	TOTAL TELEPHONE PLANT	522,452	5,335,121	183,478,209	1,533,984	602,180
21	DEPR & AMORT RESERVES	306,063	1,912,815	59,134,410	771,381	293,316
22	TEL PLANT LESS RESERVES	216,389	3,422,306	124,343,799	762,603	308,864
23	INVEST IN & ADV TO AFFIL				130,806	
24	OTHER INVESTMENTS & FUNDS	236,151		1,766		14,690
25	MISC PHYSICAL PROPERTY		63,430	49,534	22,867	
26	CASH & WORKING FUNDS	101,061	434,307	3,530,694	153,166	68,284
27	OTHER CURRENT ASSETS	9,977	341,276	5,265,810	65,091	18,500
28	OTH ASSETS, PREP & DEF ITEMS	21,230	25,997	746,674	1,607	62,584
29	TOTAL ASSETS & OTHER DEBITS	584,808	4,287,316	133,938,277	1,136,140	472,922
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	8,944	89,750	12,818,591	19,500	12,225
32	RET EARNRS OR MARG & CAP CR	366,489	813,876	31,774,665	362,718	155,035
33	TOTAL NET WORTH	375,433	903,626	44,593,256	382,218	167,260
34	REA LONG TERM DEBT	186,828	2,825,744	1,571,910	704,242	18,016
35	RTB LONG TERM DEBT					226,311
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	14,680		43,980,445	10,000	
38	TOTAL LONG TERM DEBT	201,508	2,825,744	45,552,355	714,242	244,327
39	CURRENT LIABILITIES	2,080	254,950	11,778,356	31,857	25,100
40	DEF CR, OPER RES & ACCR LIAB	5,787	302,996	32,014,310	7,823	36,235
41	TOTAL LIAB & OTHER CREDITS	584,808	4,287,316	133,938,277	1,136,140	472,922
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	157,693	1,132,787	64,239,431	443,684	222,249
44	LOCAL SERVICE REVENUES	41,172	352,576	27,969,987	219,519	102,879
45	ACCESS CHARGE/TOLL REVENUES	114,320	686,471	33,571,477	186,845	108,031
46	MISC OPERATING REVENUES	3,401	95,458	2,779,512	39,719	10,514
47	UNCOLL OPERATING REV DEBIT	1,200	1,718	81,545	2,399	825CR
48	TOTAL OPERATING DEDUCTIONS	115,528	933,433	50,562,364	356,195	190,700
49	MAINTENANCE EXPENSES	27,664	155,245	11,980,194	84,996	24,616
50	TRAFFIC EXPENSES	602		2,246,825	3,836	2,006
51	COMMERCIAL EXPENSES		9,335	3,859,510	10,198	24,987
52	GENERAL OFFICE SAL & EXP	34,988	359,451	4,738,833	53,279	34,007
53	OTHER OPERATING EXPENSES	14,446	65,900	4,278,245	78,626	38,708
54	DEPRECIATION EXPENSES	28,052	257,679	12,177,848	93,417	38,085
55	AMORTIZATION EXPENSES			3,440		4,697
56	FEDERAL INCOME TAXES		24,764	7,609,507	1,159CR	14,431
57	OTHER TAXES	9,776	61,059	3,667,962	33,002	9,163
58	NET OPER INCOME OR MARGIN	42,165	199,354	13,677,067	87,489	31,549
59	OTHER INCOME & DEDUCT-REG	23,091		488,631	12,213	4,192
60	INTEREST ON LONG TERM DEBT	4,500	121,705	4,017,527	38,558	14,066
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	926		241,395		397
63	TOTAL FIXED CHARGES	5,426	121,705	4,258,922	38,558	14,463
64	NET INCOME OR MARGIN-REG	59,830	77,649	9,906,776	61,144	21,278
65	OTHER INC & DEDUCT-NET-UNREG		10,108	197,400		1,709CR
66	EXTRAORDIN & DELAYED ITEMS			1,175		
67	TOTAL NET INCOME OR MARGINS	59,830	87,757	10,105,351	61,144	19,569
68	DIVIDENDS DECLARED-PREF & COM			11,304,766		
69	NET-WORTH PCT OF TOTAL ASSETS	64.1	21.0	33.2	33.6	35.3
70	ACCRAAL RATIO PCT	76.70	93.14	85.33	88.97	92.31
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	76	1	1
73	TOTAL ACCESS LINES	514	2,800	111,675	964	440
74	TOTAL SUBSCRIBERS	500	2,813	110,577	944	421
75	BUSINESS SUBSCRIBERS	60	293	15,633	126	47
76	1 PARTY	42	267	12,927	111	38
77	2 PARTY			28		
78	4 PARTY			40		
79	8 PARTY					
80	PAY STATIONS	3	13	960	6	5
81	KEY & PBX SYSTEMS	15	9	1,667	9	4
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	440	2,520	94,944	818	374
84	1 PARTY	440	2,520	73,642	818	374
85	2 PARTY			494		
86	4 PARTY			20,808		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	8		2,742	20	6
90	ROUTE MILES OF LINE	96	375	1,312	49	42
91	SUBSCRIBERS PER ROUTE MILE	5.20	7.50	84.28	19.26	10.02
92	SQUARE MILES	84	250	4,899	42	24
93	ACCESS LINES PER SQUARE MILE	6.11	11.20	22.79	22.95	18.33
94	TOTAL OPER REV PER SUB	318.89	407.40	1,022.61	472.75	522.32
95	TOTAL DEDUCTIONS PER SUB	233.62	335.70	804.88	379.53	448.17
96	NET INC OR MARG-REG PER SUB	120.99	27.92	157.70	65.15	50.00
97	NUMBER OF EMPLOYEES	5	17	527	5	2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Line No.	Item	INDIANA-560 Home Telephone Co., Inc Waldron	INDIANA-561 The Home Telephone Co. of Pittsboro, Inc Roachdale	INDIANA-562 ^R The Merchants & Farmers Tel. Co Hillsboro	INDIANA-563 Communications Corp of Ind Roachdale	IOWA-503 Mutual Telephone Co. Sioux Center
1	HEA LOANS APPROVED	2,208,000	2,477,000	1,476,000	5,242,000	1,050,000
2	HTB LOANS APPROVED				7,205,100	859,450
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,038	2,012	609	7,578	2,249
6	REA FUNDS ADVANCED	2,192,000	566,000		5,242,000	1,050,000
7	HEA INTEREST DUE & PAID	433,461			1,484,764	272,111
8	HEA PRINCIPAL DUE & PAID	67,446			2,077,301	465,844
9	HEA ADVANCE PAYMENTS				69,756	9,382
10	HTB FUNDS ADVANCED				815,442	859,450
11	HTB INTEREST DUE & PAID				566,572	415,559
12	HTB PRINCIPAL DUE & PAID				89,826	61,702
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,633,281	1,906,651		13,998,489	4,024,337
18	TEL PLANT UNDER CONST	6,787	37,693		27,565	10,451
19	TEL PLANT FUTURE & ADJ				1,788,657	45,000
20	TOTAL TELEPHONE PLANT	3,640,068	1,944,344		15,814,711	4,079,788
21	OEPR & AMORT RESERVES	1,136,200	309,616		4,909,819	2,678,754
22	TEL PLANT LESS RESERVES	2,503,868	1,634,728		10,904,892	1,401,034
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	11,311	3,825		112,196	123,384
25	MISC PHYSICAL PROPERTY				4,431	569,608
26	CASM & WORKING FUNDS	707,418	37,481		1,656,871	2,001,738
27	OTHER CURRENT ASSETS	155,402	36,740		716,397	245,078
28	OTH ASSETS, PREPO & DEF ITEMS	124,219	234,889		82,445	194,862
29	TOTAL ASSETS & OTHER DEBITS	3,502,218	1,947,663		13,477,232	4,535,704
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	42,626	23,000		1,000,000	6,600
32	RET EARN5 OR MARG & CAP CR	814,065	461,349		5,584,347	2,294,525
33	TOTAL NET WORTH	856,691	484,349		6,584,347	2,301,125
34	REA LONG TERM DEBT	2,124,553	566,000		3,094,942	574,813
35	HTB LONG TERM DEBT				725,615	797,748
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		12,000			
38	TOTAL LONG TERM DEBT	2,124,553	578,000		3,820,557	1,372,561
39	CURRENT LIABILITIES	227,185	664,886		1,484,269	77,049
40	DEF CR, OPER RES & ACCR LIA	293,789	220,428		1,588,059	784,969
41	TOTAL LIAB & OTHER CREDITS	3,502,218	1,947,663		13,477,232	4,535,704
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	948,167	576,546		4,367,338	1,508,757
44	LOCAL SERVICE REVENUES	525,762	318,856		2,446,260	556,512
45	ACCESS CHARGE/TOLL REVENUES	384,466	244,419		1,807,135	919,868
46	MISC OPERATING REVENUES	39,196	15,320		129,928	30,974
47	UNCOLL OPERATING REV DEBIT	1,257	2,049		15,985	1,403CR
48	TOTAL OPERATING DEDUCTIONS	794,513	461,343		3,449,672	1,132,638
49	MAINTENANCE EXPENSES	110,986	112,755		567,248	207,004
50	TRAFFIC EXPENSES	7,439	9,025		51,711	6,952
51	COMMERCIAL EXPENSES	72,858	49,292		267,211	18,605
52	GENERAL OFFICE SAL & EXP	131,607	129,380		485,098	129,218
53	OTHER OPERATING EXPENSES	79,229	57,931		326,073	89,939
54	DEPRECIATION EXPENSES	227,874	65,132		858,094	323,098
55	AMORTIZATION EXPENSES	13,264	1,510		546CR	
56	FEDERAL INCOME TAXES	74,047	6,848		636,302	228,360
57	OTHER TAXES	77,209	29,470		258,481	129,462
58	NET OPER INCOME OR MARGIN	153,654	115,203		917,666	376,119
59	OTHER INCOME & DEUCT-REG	43,098	6,478		179,127	110,460
60	INTEREST ON LONG TERM DEBT	107,487	6,772		111,229	67,274
61	INT CHARGED TO CONSTR CR		54,099		53,221	
62	OTHER FIXED CHARGES	1,052	98,396		1,780	415
63	TOTAL FIXED CHARGES	108,539	51,069		59,788	67,689
64	NET INCOME OR MARGIN-REG	88,213	70,612		1,037,005	418,890
65	OTHER INC & DEUCT-NET-UNREG		552		55,702CR	15,579CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	88,213	71,164		981,303	403,311
68	DIVIDENDS DECLARED-PREF & COM	1,785				396
69	NET-WORTH PCT OF TOTAL ASSETS	24.4	24.8		48.8	50.7
70	ACCURAL RATIO PCT	95.24	88.87		80.35	79.55
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1		6	1
73	TOTAL ACCESS LINES	1,825	1,318		6,760	2,854
74	TOTAL SUBSCRIBERS	1,776	1,286		6,808	2,654
75	BUSINESS SUBSCRIBERS	141	101		828	502
76	1 PARTY	132	83		666	363
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	4	8		82	21
81	KEY & PAX SYSTEMS	5	10		48	61
82	MOBILE TELEPHONES				32	57
83	RESIDENCE SUBSCRIBERS	1,635	1,185		5,980	2,152
84	1 PARTY	1,635	1,185		5,980	2,152
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	39	17		202	16
90	ROUTE MILES OF LINE	215	1,170		1,186	205
91	SUBSCRIBERS PER ROUTE MILE	8.26	1.09		5.74	12.94
92	SQUARE MILES	112	33		374	134
93	ACCESS LINES PER SQUARE MILE	16.29	39.93		18.07	21.29
94	TOTAL OPER REV PER SUB	529.11	448.32		645.72	575.75
95	TOTAL DEDUCTIONS PER SUB	443.36	358.74		510.04	432.22
96	NET INC OR MARG-REG PER SUB	49.22	54.90		153.32	159.85
97	NUMBER OF EMPLOYEES	6	5		33	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-506 Western Iowa Telephone Assn. Lawton	IOWA-507 The Citizens Mutual Tel. Co. Bloomfield	IOWA-508 Farmers' Mutual Tel. Co. of Shelbyburg, Iowa Shelbyburg	IOWA-510 Winnebago Coop. Telephone Assn. Lake Mills	IOWA-511 Griswold Coop. Telephone Co. Griswold
1	REA LOANS APPROVED	2,637,000	5,459,892	940,540	3,929,000	1,805,000
2	RTB LOANS APPROVED	784,350			1,425,900	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,189	3,481	1,281	5,432	1,928
6	REA FUNDS ADVANCED	2,637,000	5,459,892	940,540	3,929,000	1,805,000
7	REA INTEREST OUE & PAIO	758,436	1,207,875	277,020	1,041,939	483,563
8	REA PRINCIPAL OUE & PAIO	1,399,884	1,460,037	470,681	2,157,474	904,732
9	REA ADVANCE PAYMENTS	20,790	17,577		361,109	142,371
10	RTB FUNDS ADVANCED	525,000			663,747	
11	RTB INTEREST OUE & PAIO	145,310			109,160	
12	RTB PRINCIPAL OUE & PAIO	14,790			6,193	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER OEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,893,955	5,500,137	1,662,851	6,302,860	2,557,657
18	TEL PLANT UNDER CONST	18,493	2,075	39,148		
19	TEL PLANT FUTURE & AOJ				1,400,657	
20	TOTAL TELEPHONE PLANT	4,912,448	5,502,212	1,701,999	7,703,517	2,557,657
21	OEPR & AMORT RESERVES	2,222,590	1,979,669	923,847	3,355,357	948,546
22	TEL PLANT LESS RESERVES	2,689,858	3,522,543	778,152	4,348,160	1,609,111
23	INVEST IN & AOJ TO AFFIL		95,000	100,000		
24	OTHER INVESTMENTS & FUNDS	50,276	5,350	1,045	377,726	839,897
25	MISC PHYSICAL PROPERTY	45,479	555,276	126,451	129,604	159,056
26	CASH & WORKING FUNDS	1,777,795	686,607	920,369	2,015,459	88,726
27	OTHER CURRENT ASSETS	355,392	406,602	132,354	551,091	131,079
28	OTH ASSETS, PREPO & OEF ITEMS	17,984	223,059	4,724	83,052	4,923
29	TOTAL ASSETS & OTHER OEBITS	4,936,784	5,494,437	2,063,095	7,505,092	2,832,792
30	LIABILITIES & OTHER CREDIT					
31	CAP STOCK MEMB & CAP CERT	31,035	76,800	22,810	62,100	41,525
32	RET EARN OR MARG & CAP CR	2,985,733	1,030,867	1,440,369	5,242,801	1,989,875
33	TOTAL NET WORTH	3,016,768	1,107,667	1,463,179	5,304,901	2,031,400
34	REA LONG TERM DEBT	1,219,120	3,982,277	470,051	1,371,413	759,917
35	RTB LONG TERM DEBT	510,210			657,554	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,729,330	3,982,277	470,051	2,028,967	759,917
39	CURRENT LIABILITIES	120,756	28,718	8,899	111,983	11,116
40	OEF CR, OPER RES & ACCR LIAB	69,930	375,775	120,966	59,241	30,359
41	TOTAL LIAB & OTHER CREDIT	4,936,784	5,494,437	2,063,095	7,505,092	2,832,792
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,311,111	1,243,580	483,111	2,616,004	749,446
44	LOCAL SERVICE REVENUES	208,575	443,932	103,905	524,499	150,156
45	ACCESS CHARGE/TOLL REVENUES	1,038,325	769,916	376,035	2,027,286	597,748
46	MISC OPERATING REVENUES	67,089	47,144	6,446	68,319	10,581
47	UNCOLL OPERATING REV OEBIT	2,878	17,412	3,275	4,100	9,039
48	TOTAL OPERATING OEDUCTIONS	782,717	1,065,959	258,578	1,653,030	455,688
49	MAINTENANCE EXPENSES	139,109	168,702	63,418	265,955	85,754
50	TRAFFIC EXPENSES	6,965	7,793	6,072	101,067	6,787
51	COMMERCIAL EXPENSES	48,666	166,586	22,499	163,896	84,079
52	GENERAL OFFICE SAL & EXP	112,074	116,670	32,241	237,243	45,463
53	OTHER OPERATING EXPENSES	63,501	153,463	30,139	179,689	50,174
54	DEPRECIATION EXPENSES	336,302	292,945	70,853	465,875	144,300
55	AMORTIZATION EXPENSES	293	41,317	1,047	119,829	
56	FEDERAL INCOME TAXES		1,069			
57	OTHER TAXES	75,807	117,414	32,309	119,476	39,131
58	NET OPER INCOME OR MARGIN	528,394	177,621	224,533	962,974	293,758
59	OTHER INCOME & OEDUCT-REG	125,723	61,131	95,504	144,473	85,319
60	INTEREST ON LONG TERM DEBT	61,274	92,624	9,766	75,073	15,955
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	809	610	167	1,057	
63	TOTAL FIXED CHARGES	62,083	93,234	9,933	76,130	15,955
64	NET INCOME OR MARGIN-REG	592,034	145,518	310,104	1,031,317	363,122
65	OTHER INC & OEDUCT-NET-UNREG	16,543	9,002CR	1,295	182,996	45,395
66	EXTRAORDIN & DELAYED ITEMS		6,411			
67	TOTAL NET INCOME OR MARGINS	608,577	142,927	311,399	1,214,313	408,516
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	61.1	20.1	70.9	70.6	71.7
70	ACCRUAL RATIO PCT	64.43	93.21	55.57	66.09	62.93
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	5	3	17	4
73	TOTAL ACCESS LINES	2,987	3,330	1,445	6,403	1,940
74	TOTAL SUBSCRIBERS	2,872	3,234	1,436	6,299	1,954
75	BUSINESS SUBSCRIBERS	349	467	120	815	192
76	1 PARTY	228	339	105	710	165
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	30	42	10	48	15
81	KEY IN BOX SYSTEMS	64	61	5	51	12
82	MOBILE TELEPHONES	27	25	6		
83	RESIDENCE SUBSCRIBERS	2,523	2,767	1,316	5,484	1,762
84	1 PARTY	2,523	2,767	1,316	5,441	1,762
85	2 PARTY				43	
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	36	29	7	31	13
90	ROUTE MILES OF LINE	582	851	227	1,349	381
91	SUBSCRIBERS PER ROUTE MILE	4.93	3.80	6.32	4.66	5.12
92	SQUARE MILES	615	430	357	862	630
93	ACCESS LINES PER SQUARE MILE	4.85	7.74	4.04	7.42	3.07
94	TOTAL OPER REV PER SUB	452.88	381.11	332.60	416.76	377.17
95	TOTAL OEDUCTIONS PER SUB	270.36	326.68	178.02	263.34	229.33
96	NET INC OR MARG-REG PER SUB	204.50	44.59	213.49	164.30	182.74
97	NUMBER OF EMPLOYEES	13	16	6	24	11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-515 Woolstock Mutual Telephone Assn Woolstock	IOWA-519 Farmers Coop Telephone Co. Dysart	IOWA-520 Farmers Mutual Coop Tel. Co. Harlan	IOWA-521 Lehigh Valley Coop Tel. Assn Lehigh	IOWA-522 The North Central Telephone Co. Badger
1	REA LDANS APPROVED	786,890	1,021,368	2,076,000	2,053,723	3,047,000
2	RTB LDANS APPROVED		225,750	397,705	1,470,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LDAN EST	285	1,257	1,437	1,918	1,846
6	REA FUNDS ADVANCED	669,890	1,021,368	2,076,000	922,723	3,027,242
7	REA INTEREST DUE & PAID	117,942	244,577	581,592	278,388	527,631
8	REA PRINCIPAL DUE & PAID	191,489	333,177	957,596	508,217	775,202
9	REA ADVANCE PAYMENTS	18,413	43,585		12,163	27,401
10	RTB FUNDS ADVANCED		225,750	397,705	673,000	
11	RTB INTEREST DUE & PAID		64,693	95,041	9,782	
12	RTB PRINCIPAL DUE & PAID		7,612	12,607		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	470,350	1,779,645	2,595,872	2,188,009	3,099,241
18	TEL PLANT UNDER CONST	32,580		5,775	24,085	442
19	TEL PLANT FUTURE & ADJ	27,843			22,678	
20	TOTAL TELEPHONE PLANT	530,773	1,779,645	2,601,647	2,434,772	3,099,683
21	DEPR & AMORT RESERVES	234,574	673,380	1,193,891	1,329,760	1,004,783
22	TEL PLANT LESS RESERVES	296,199	1,106,265	1,407,756	1,105,012	2,094,900
23	INVEST IN & ADV TO AFFIL				112,175	
24	OTHER INVESTMENTS & FUNDS		453,052	297,301	70,000	28,645
25	MISC PHYSICAL PROPERTY	35,766	112,960	263,324	130,182	
26	CASH & WORKING FUNDS	85,336	87,914	28,709	340,846	880,842
27	OTHER CURRENT ASSETS	169,781	66,372	167,399	150,257	121,860
28	OTH ASSETS,PREPO & OEF ITEMS	6,291	946	35,319		162,078
29	TOTAL ASSETS & OTHER DEBITS	593,373	1,827,509	2,199,808	1,908,472	3,288,325
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	6,250	11,970	9,875	14,700	44,000
32	RET EARNDS DR MARG & CAP CR	103,502	888,726	606,840	712,465	689,961
33	TOTAL NET WORTH	109,752	900,696	616,715	727,165	733,961
34	REA LONG TERM DEBT	460,404	218,138	1,118,404	334,014	2,228,109
35	RTB LONG TERM DEBT		644,606	385,098	673,000	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	460,404	862,744	1,503,502	1,007,014	2,228,109
39	CURRENT LIABILITIES	2,909	36,411	35,623	41,894	98,803
40	OEF CR, OPER RES & ACCR LIAB	20,308	27,658	43,968	132,399	227,452
41	TOTAL LIAB & OTHER CREDITS	593,373	1,827,509	2,199,808	1,908,472	3,288,325
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	88,420	427,823	666,616	457,603	700,812
44	LOCAL SERVICE REVENUES	32,034	98,762	159,733	111,225	176,034
45	ACCESS CHARGE/TOLL REVENUES	55,347	329,155	492,588	331,719	516,301
46	MISC OPERATING REVENUES	1,039	633	17,129	14,754	14,028
47	UNCDLL OPERATING REV DEBIT		728	2,834	95	5,551
48	TOTAL OPERATING DEDUCTIONS	67,583	272,079	510,411	295,410	548,192
49	MAINTENANCE EXPENSES	9,926	34,260	107,738	70,023	107,223
50	TRAFFIC EXPENSES	902	4,398	7,629	3,024	2,136
51	COMMERCIAL EXPENSES	31	25,159	42,764	10,848	42,332
52	GENERAL OFFICE SAL & EXP	10,888	54,728	90,773	64,145	21,790
53	OTHER OPERATING EXPENSES	13,621	17,851	56,265	27,811	61,565
54	DEPRECIATION EXPENSES	21,809	106,227	137,307	82,649	166,821
55	AMORTIZATION EXPENSES	3,235	6	18,864	5,567	18,891
56	FEDERAL INCOME TAXES					
57	OTHER TAXES	7,171	29,450	49,071	31,343	127,434
58	NET OPER INCOME OR MARGIN	20,837	155,744	156,205	162,193	152,620
59	OTHER INCOME & DEDUCT-REG	1,955	40,195		30,863	62,676
60	INTEREST ON LONG TERM DEBT	6,317	36,884	50,281	18,205	45,572
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		141	155	7,082	6,125
63	TOTAL FIXED CHARGES	6,317	37,025	50,436	25,287	51,697
64	NET INCOME OR MARGIN-REG	16,475	158,914	105,769	167,769	163,599
65	OTHER INC & DEDUCT-NET-UNREG	270	7,646	19,916CR	48	
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	16,745	166,560	85,853	167,817	163,599
68	DIVIDENDS DECLARED-PREF & COM					161
69	NET-WORTH PCT OF TOTAL ASSETS	18.4	49.2	28.0	38.1	22.3
70	ACCRUAL RATIO PCT	83.57	72.25	84.13	70.08	85.59
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	2	6	4	5
73	TOTAL ACCESS LINES	269	1,197	1,416	1,768	1,521
74	TOTAL SUBSCRIBERS	267	1,197	1,414	1,736	1,536
75	BUSINESS SUBSCRIBERS	15	168	187	212	198
76	1 PARTY	9	138	150	180	173
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	2	8	3	9	12
81	KEY & PBX SYSTEMS	4	22	14	23	13
82	MORILE TELEPHONES			20		
83	RESIDENCE SUBSCRIBERS	252	1,029	1,227	1,524	1,338
84	1 PARTY	252	1,029	1,227	1,467	1,338
85	2 PARTY				5	
86	4 PARTY				52	
87	8 PARTY					
88	MORILE TELEPHONES					
89	OFFICIAL TELEPHONES	2		22	17	10
90	ROUTE MILES OF LINE	86	204	403	421	418
91	SUBSCRIBERS PER ROUTE MILE	3.10	5.86	3.50	4.12	3.67
92	SQUARE MILES	57	148	275	229	250
93	ACCESS LINES PER SQUARE MILE	4.71	8.08	5.14	7.72	6.08
94	TOTAL OPER REV PER SUB	336.83	355.92	476.15	315.58	453.01
95	TOTAL DEDUCTIONS PER SUB	257.45	226.35	364.57	203.73	354.35
96	NET INC OR MARG-REG PER SUB	62.76	132.20	75.54	115.70	105.75
97	NUMBER OF EMPLOYEES	2	5	9	6	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-523 Webster-Calhoun Coop. Tel. Assn. Gowrie	IOWA-524 Rockwell Cooperative Telephone Assn. Rockwell	IOWA-528 Southwest Telephone Exchange, Inc. Truro	IOWA-535 The Farmers Mutual Tel Co. of Stanton, Iowa Stanton	IOWA-536 Farmers' Telephone Company Eves
1	REA LOANS APPROVED	2,722,000	1,039,970	1,499,000	1,028,000	806,045
2	RT8 LOANS APPROVED	2,870,700	1,239,000			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,268	1,419	700	1,076	743
6	REA FUNDS ADVANCED	2,722,000	1,039,970	410,000	1,028,000	806,045
7	REA INTEREST OUE & PAIO	742,036	274,708	140,833	234,002	200,943
8	REA PRINCIPAL OUE & PAIO	1,277,877	504,318	233,649	329,950	305,876
9	REA ADVANCE PAYMENTS	361,215	55,143	6,626	13,088	7,313
10	RT8 FUNDS ADVANCED		888,000			
11	RT8 INTEREST OUE & PAIO					
12	RT8 PRINCIPAL OUE & PAIO					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBIT 12 31 84					
17	TEL PLANT IN SERVICE	4,261,947	2,493,839	955,692	1,409,094	993,375
18	TEL PLANT UNDER CONST	34,388	2,049CR	10,750		
19	TEL PLANT FUTURE & AOJ				10,839	
20	TOTAL TELEPHONE PLANT	4,296,335	2,491,790	966,442	1,419,933	993,375
21	DEPR & AMORT RESERVES	2,695,105	630,276	590,973	684,690	483,082
22	TEL PLANT LESS RESERVES	1,601,230	1,861,514	375,469	735,243	510,293
23	INVEST IN & ADV TO AFFIL	633,023				
24	OTHER INVESTMENTS & FUNDS	58,465	77,178	303,750	240,206	1,000
25	MISC PHYSICAL PROPERTY		117,059		23,790	70,670
26	CASH & WORKING FUNDS	2,322,312	262,568	30,901	543,997	401,706
27	OTHER CURRENT ASSETS	139,840	249,433	57,812	75,239	36,183
28	OTH ASSETS,PREPD & DEF ITEMS	26,290	7,189	4,447	7,607	2,637
29	TOTAL ASSETS & OTHER DEBITS	4,781,160	2,574,941	772,379	1,626,082	1,022,489
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	78,336	13,740	19,300	12,060	27,250
32	RET EARN OR MARG & CAP CR	3,325,651	1,031,638	478,008	737,633	442,775
33	TOTAL NET WORTH	3,403,987	1,045,378	497,308	749,693	470,025
34	REA LONG TERM DEBT	1,187,326	480,507	169,723	686,679	495,379
35	RT8 LONG TERM DEBT		888,000			
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,187,326	1,368,507	169,723	686,679	495,379
39	CURRENT LIABILITIES	128,298	118,769	48,375	19,105	4,527
40	DEF CR, OPER RES & ACCR LIAB	61,549	42,287	56,973	170,605	52,558
41	TOTAL LIAB & OTHER CREDITS	4,781,160	2,574,941	772,379	1,626,082	1,022,489
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,315,727	495,578	375,988	411,438	227,971
44	LOCAL SERVICE REVENUES	293,731	66,082	85,738	57,393	53,268
45	ACCESS CHARGE/TOLL REVENUES	1,006,113	418,937	271,404	333,419	171,043
46	MISC OPERATING REVENUES	18,330	12,429	19,375	21,795	5,705
47	UNCOLL OPERATING REV DEBIT	2,447	1,870	529	1,169	2,045
48	TOTAL OPERATING DEDUCTIONS	831,775	345,380	298,709	305,806	175,637
49	MAINTENANCE EXPENSES	256,883	91,061	61,467	36,672	38,633
50	TRAFFIC EXPENSES	6,418	3,836	3,720	3,092	1,915
51	COMMERCIAL EXPENSES	115,180	5,310	36,962	11,813	15,830
52	GENERAL OFFICE SAL & EXP	31,676	64,135	82,729	41,129	25,153
53	OTHER OPERATING EXPENSES	79,986	56,976	14,974	44,946	20,480
54	DEPRECIATION EXPENSES	242,582	89,859	77,324	88,092	42,336
55	AMORTIZATION EXPENSES	26,055	41	761	1,122	3,387
56	FEDERAL INCOME TAXES			6,169	44,402	8,332
57	OTHER TAXES	72,995	34,162	14,603	34,538	21,571
58	NET OPER INCOME OR MARGIN	483,952	150,198	77,279	105,632	52,334
59	OTHER INCOME & DEDUCT-REG	190,273	29,894	17,820		1,810
60	INTEREST ON LONG TERM DEBT	40,797	27,857	4,445	14,065	10,076
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	27,371	56	94		76
63	TOTAL FIXED CHARGES	68,168	27,913	4,539	14,065	10,152
64	NET INCOME OR MARGIN-REG	606,057	152,179	90,560	91,567	43,992
65	OTHER INC & DEDUCT-NET-UNREG		22,801	5,583CR	40,655	22,878
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	606,057	174,980	84,977	132,222	66,870
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	71.1	40.5	64.3	46.1	45.9
70	ACCURAL RATIO PCT	68.39	75.32	80.65	77.74	81.49
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	11	4	3	3	1
73	TOTAL ACCESS LINES	3,186	1,325	726	1,140	709
74	TOTAL SUBSCRIBERS	3,108	1,307	697	1,119	689
75	BUSINESS SUBSCRIBERS	421	146	88	91	78
76	1 PARTY	267	127	58	73	65
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	23	6	5	10	5
81	KEY & PBX SYSTEMS	115	13	6	8	8
82	MOBILE TELEPHONES	16		19		
83	RESIDENCE SUBSCRIBERS	2,687	1,161	609	1,028	611
84	1 PARTY	2,687	1,161	609	1,028	611
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	78	18	8	10	20
90	ROUTE MILES OF LINE	683	344	179	279	140
91	SUBSCRIBERS PER ROUTE MILE	4.55	3.79	3.89	4.01	4.92
92	SQUARE MILES	465	222	135	172	35
93	ACCESS LINES PER SQUARE MILE	6.85	5.96	5.37	6.62	20.25
94	TOTAL OPER REV PER SUB	420.02	380.77	541.37	361.22	329.43
95	TOTAL DEDUCTIONS PER SUB	265.53	265.37	430.10	268.48	253.81
96	NET INC OR MARG-REG PER SUB	193.47	116.92	130.39	80.39	63.57
97	NUMBER OF EMPLOYEES	12	6		4	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-541 Keystone Farmers Coop. Tel. Co Keystone	IOWA-542 Wilton Telephone Company Wilton	IOWA-555 Brooklyn Mutual Telephone Company Brooklyn	IOWA-556 Continental Telephone Co. of Iowa Knoxville	IOWA-558 Cooperative Telephone Exchange Stanhope
1	HEA LOANS APPROVED	1,294,595	701,000	1,341,224	19,051,853	1,521,000
2	HTB LOANS APPROVED	323,400	1,501,500		8,971,200	
3	REA GUARANTEE COMMITMENTS				9,700,000	
4	FFB LOANS APPROVED				9,700,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	1,031	1,616	1,292	71,352	676
6	REA FUNDS ADVANCED	780,595	701,000	1,341,224	19,051,853	1,183,000
7	REA INTEREST DUE & PAID	229,503	204,870	304,331	6,538,902	170,299
8	REA PRINCIPAL DUE & PAID	411,590	347,623	384,221	10,905,146	280,238
9	REA ADVANCE PAYMENTS	35,000	20,964	71,562		34,846
10	HTB FUNDS ADVANCED		822,500		7,853,500	
11	HTB INTEREST DUE & PAID		229,043		2,208,148	
12	HTB PRINCIPAL DUE & PAID		1,510		64,338	
13	FFB FUNDS ADVANCED				4,628,647	
14	FFB INTEREST DUE & PAID				768,977	
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,260,245	1,997,903	1,757,311	115,799,274	796,788
18	TEL PLANT UNDER CONST	28,668	546	14,055	701,041	880,932
19	TEL PLANT FUTURE & ADJ				2,821,057	
20	TOTAL TELEPHONE PLANT	1,288,913	1,998,449	1,771,366	119,321,372	1,677,720
21	OEPR & AMORT RESERVES	710,376	864,949	738,428	32,443,899	563,851
22	TEL PLANT LESS RESERVES	578,537	1,133,500	1,032,938	86,877,473	1,113,869
23	INVEST IN & ADV TO AFFIL	189,274				
24	OTHER INVESTMENTS & FUNDS		553,663	1,005	396,580	1,000
25	MISC PHYSICAL PROPERTY	75,534	221,536	63,410	32,247	6,527
26	CASH & WORKING FUNDS	259,492	137,867	388,282	510,507	66,030
27	OTHER CURRENT ASSETS	343,297	138,132	139,699	2,988,078	77,645
28	OTH ASSETS, PREPD & OEF ITEMS	4,254	40,927	4,844	276,649	20,741
29	TOTAL ASSETS & OTHER DEBITS	1,450,388	2,225,625	1,630,178	91,081,534	1,285,812
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	12,730	12,100	31,900	6,650,860	5,710
32	RET EARN OR MARG & CAP CR	1,025,546	757,198	570,044	22,748,986	384,882
33	TOTAL NET WORTH	1,038,276	769,298	601,944	29,399,846	390,592
34	REA LONG TERM DEBT	336,846	334,816	888,696	8,146,707	870,007
35	RTB LONG TERM DEBT		820,990		7,789,161	
36	FFB LONG TERM DEBT				4,628,647	
37	OTHER LONG TERM DEBT		10,800		9,690,515	
38	TOTAL LONG TERM DEBT	336,846	1,166,606	888,696	30,255,030	870,007
39	CURRENT LIABILITIES	23,715	14,045	65,275	6,951,210	6,552
40	DEF CR, OPER RES & ACCR LIAB	51,551	275,676	74,263	24,475,448	18,661
41	TOTAL LIAB & OTHER CREDITS	1,450,388	2,225,625	1,630,178	91,081,534	1,285,812
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	335,894	881,899	434,841	34,367,004	235,387
44	LOCAL SERVICE REVENUES	52,084	154,098	148,514	12,409,887	31,514
45	ACCESS CHARGE/TOLL REVENUES	270,118	712,022	273,432	20,831,072	198,942
46	MISC OPERATING REVENUES	15,692	21,166	13,022	1,160,964	5,856
47	UNCOLL OPERATING REV DEBIT	2,000	5,387	127	35,549	925
48	TOTAL OPERATING DEDUCTIONS	263,469	581,441	318,715	28,940,188	211,959
49	MAINTENANCE EXPENSES	49,699	59,944	71,239	8,246,410	41,547
50	TRAFFIC EXPENSES	4,066	8,279	3,524	1,184,936	1,805
51	COMMERCIAL EXPENSES	10,399	25,741	23,856	2,451,940	18,343
52	GENERAL OFFICE SAL & EXP	53,705	160,134	55,263	3,536,502	33,547
53	OTHER OPERATING EXPENSES	38,250	26,468	41,639	2,319,508	27,324
54	DEPRECIATION EXPENSES	85,269	112,763	90,394	6,571,668	73,554
55	AMORTIZATION EXPENSES		20,430			4,051
56	FEDERAL INCOME TAXES		103,932		2,197,992	
57	OTHER TAXES	22,081	63,750	32,800	2,431,232	11,788
58	NET OPER INCOME OR MARGIN	72,425	300,458	116,126	5,426,816	23,428
59	OTHER INCOME & DEDUCT-REG	49,946	16,167	29,858	29,817CR	24,611
60	INTEREST ON LONG TERM DEBT	6,997	92,937	26,013	2,177,291	8,024
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	36	88	491	311,056	
63	TOTAL FIXED CHARGES	7,033	93,025	26,504	2,488,347	8,024
64	NET INCOME OR MARGIN-REG	115,338	223,600	119,480	2,908,652	40,015
65	OTHER INC & DEDUCT-NET-UNREG	7,907	20,859	9,843CR	295,537	331
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	123,245	244,459	109,637	3,204,189	40,346
68	DIVIDENDS DECLARED-PREF & COM		78,650		2,243,858	
69	NET-WORTH PCT OF TOTAL ASSETS	71.5	34.5	36.9	32.2	30.3
70	ACCRAUAL RATIO PCT	80.53	76.47	79.38	91.44	93.45
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	1	119	2
73	TOTAL ACCESS LINES	949	1,616	1,302	70,095	625
74	TOTAL SUBSCRIBERS	919	1,524	1,246	69,445	618
75	BUSINESS SUBSCRIBERS	103	207	214	8,565	38
76	1 PARTY	87	148	178	7,328	31
77	2 PARTY		3		1	
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	3	16	16	414	3
81	KEY & PBX SYSTEMS	13	26	8	790	4
82	MOBILE TELEPHONES		14	12	32	
83	RESIDENCE SUBSCRIBERS	816	1,317	1,072	60,880	580
84	1 PARTY	816	1,312	1,072	50,524	580
85	2 PARTY		5		2,245	
86	4 PARTY				8,111	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	42	11	27		10
90	ROUTE MILES OF LINE	214	128	153	11,076	157
91	SUBSCRIBERS PER ROUTE MILE	4.29	11.90	8.40	6.26	3.93
92	SQUARE MILES	137	77	102	8,654	129
93	ACCESS LINES PER SQUARE MILE	6.92	20.98	12.76	8.09	4.84
94	TOTAL OPER REV PER SUB	359.62	592.07	339.85	493.02	372.74
95	TOTAL DEDUCTIONS PER SUB	282.08	390.35	249.09	415.17	335.64
96	NET INC OR MARG-REG PER SUB	123.48	150.11	93.38	41.72	63.36
97	NUMBER OF EMPLOYEES	5	8	6	329	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-560 Colo. Telephone Company Colo.	IOWA-562 Lone Rock Coop Telephone Company Lone Rock	IOWA-563 Cooperative Telephone Company Victor	IOWA-565 Farmers' & Business Mens' Tel. Co. Wheatland	IOWA-566 Minerva Valley Telephone Co., Inc. Zealand
1	REA LOANS APPROVED	422,874	741,118	995,000	881,000	280,401
2	RTB LOANS APPROVED			792,750		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	470	305	1,291	952	727
6	REA FUNDS ADVANCED	422,874	741,118	995,000	881,000	280,401
7	REA INTEREST DUE & PAID	118,111	144,122	268,343	274,737	95,010
8	REA PRINCIPAL DUE & PAID	220,840	202,348	437,237	443,653	191,176
9	REA ADVANCE PAYMENTS	16,215	16,294	13,842		1,417
10	RTB FUNDS ADVANCED			451,750		
11	RTB INTEREST DUE & PAID			101,806		
12	RTB PRINCIPAL DUE & PAID			225,182		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	635,576	584,289	2,062,471	1,374,852	937,169
18	TEL PLANT UNDER CONST	1,272			2,686	
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	636,848	584,289	2,062,471	1,377,538	937,169
21	OEPR & AMORT RESERVES	341,011	141,141	621,122	837,961	408,200
22	TEL PLANT LESS RESERVES	295,837	443,148	1,441,349	539,577	528,969
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS			37,750		
25	MISC PHYSICAL PROPERTY	4,310	39,106	70,288	235,762	51,366
26	CASH & WORKING FUNDS	516,807	231,385	222,827	707,497	339,284
27	OTHER CURRENT ASSETS	39,360	2,894	92,599	85,744	28,682
28	OTH ASSETS, PREPO & DEF ITEMS	1,639	99,372	5,180	3,104	5,488
29	TOTAL ASSETS & OTHER DEBITS	857,953	815,905	1,869,993	1,571,684	953,789
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	4,960	5,813	9,290	12,400	35,225
32	RET EARNINGS OR MARG & CAP CR	614,836	255,668	992,834	949,595	737,915
33	TOTAL NET WORTH	619,796	261,481	1,002,124	961,995	773,140
34	REA LONG TERM DEBT	188,726	524,005	543,851	437,347	87,808
35	RTB LONG TERM DEBT			226,567		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	188,726	524,005	770,418	437,347	87,808
39	CURRENT LIABILITIES	12,860	1,396	65,386	22,747	4,588
40	DEF CR, OPER RES & ACCR LIAB	36,571	29,023	32,065	149,595	88,253
41	TOTAL LIAB & OTHER CREDITS	857,953	815,905	1,869,993	1,571,684	953,789
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	239,242	125,239	588,739	439,895	330,106
44	LOCAL SERVICE REVENUES	38,689	27,742	134,069	81,779	64,661
45	ACCESS CHARGE/TOLL REVENUES	197,590	95,666	444,532	344,591	263,640
46	MISC OPERATING REVENUES	6,417	2,650	14,777	14,398	3,678
47	UNCOLL OPERATING REV DEBIT	3,454	819	4,639	873	1,873
48	TOTAL OPERATING DEDUCTIONS	204,747	96,720	392,891	349,308	241,269
49	MAINTENANCE EXPENSES	43,607	13,612	82,295	79,695	57,601
50	TRAFFIC EXPENSES	2,107	1,506	6,709	5,887	2,990
51	COMMERCIAL EXPENSES	8,276		42,684	9,843	17,302
52	GENERAL OFFICE SAL & EXP	35,432	19,270	42,592	58,661	18,180
53	OTHER OPERATING EXPENSES	9,233	19,373	45,120	29,880	24,181
54	DEPRECIATION EXPENSES	44,323	23,757	129,128	106,215	39,613
55	AMORTIZATION EXPENSES	4,526	11,097	12,629		2,825
56	FEDERAL INCOME TAXES	37,300		156	27,375	51,488
57	OTHER TAXES	19,943	8,105	31,578	31,752	27,089
58	NET OPER INCOME OR MARGIN	34,495	28,519	195,848	90,587	88,837
59	OTHER INCOME & DEDUCT-REG	47,830	17,837	16,878		22,502
60	INTEREST ON LONG TERM DEBT	3,889	10,707	70,071	9,101	1,880
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	75		25	631	66
63	TOTAL FIXED CHARGES	3,964	10,707	70,096	9,732	1,946
64	NET INCOME OR MARGIN-REG	78,361	35,649	142,630	80,855	109,393
65	OTHER INC & DEDUCT-NET-UNREG	2,811	7,319	2,592CR	80,374	9,651CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	81,172	42,968	140,038	161,229	99,742
68	QUOTIENTS DECLARED-PREF & COM	2,480			2,472	14,170
69	NET-WORTH PCT OF TOTAL ASSETS	72.2	32.0	53.5	61.2	81.0
70	ACCUMULATED PCT	87.23	85.77	78.64	81.61	73.67
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	4	2	2
73	TOTAL ACCESS LINES	674	292	1,301	976	811
74	TOTAL SUBSCRIBERS	537	285	1,258	926	744
75	BUSINESS SUBSCRIBERS	53	20	144	95	98
76	1 PARTY	40	17	95	82	77
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	7	1	22	3	6
81	KEY & PBX SYSTEMS	6	2	27	10	15
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	484	265	1,114	831	646
84	1 PARTY	484	265	1,114	831	646
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	4	4	37	29	14
90	ROUTE MILES OF LINE	93	100	292	177	154
91	SUBSCRIBERS PER ROUTE MILE	5.77	2.85	4.30	5.23	4.83
92	SQUARE MILES	63	60	175	104	108
93	ACCESS LINES PER SQUARE MILE	10.69	4.86	7.43	9.38	7.50
94	TOTAL OPER REV PER SUB	440.59	431.11	467.25	469.72	443.39
95	TOTAL DEDUCTIONS PER SUB	377.06	332.94	311.81	372.99	324.06
96	NET INC OR MARG-REG PER SUB	144.31	122.71	113.19	86.33	146.93
97	NUMBER OF EMPLOYEES	3	2	6	5	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-568 Farmers' Mutual Telephone Company Nora Springs	IOWA-570 Modern Cooperative Telephone Company South English	IOWA-571 Northern Iowa Telephone Company Sioux Center	IOWA-574 Massena Telephone Company Massena	IOWA-575 South Slope Coop Tel Co of Norway, Iowa Norway
1	HEA LOANS APPROVED	1,278,402	1,941,161	1,408,000	992,453	4,700,000
2	HTB LOANS APPROVED			615,998		3,898,650
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,975	894	2,491	696	4,956
6	HEA FUNDS ADVANCED	1,278,402	1,482,161	1,408,000	947,862	4,281,000
7	HEA INTEREST DUE & PAID	280,839	200,283	366,590	151,700	973,382
8	REA PRINCIPAL DUE & PAID	682,797	274,814	517,100	287,886	1,153,577
9	REA ADVANCE PAYMENTS	333,850	16,244		135,139	110,363
10	HTB FUNDS ADVANCED			615,998		2,164,050
11	HTB INTEREST DUE & PAID			384,700		792,019
12	RTB PRINCIPAL DUE & PAID			64,931		184,646
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,733,954	1,905,247	3,263,464	1,232,564	7,849,864
18	TEL PLANT UNDER CONST		1,260	2,600		57,195
19	TEL PLANT FUTURE & ADJ	461,213		203,107		
20	TOTAL TELEPHONE PLANT	2,195,167	1,906,507	3,469,171	1,232,564	7,907,059
21	DEPR & AMORT RESERVES	1,213,949	205,012	1,995,631	440,822	2,671,757
22	TEL PLANT LESS RESERVES	981,218	1,701,495	1,473,540	791,742	5,235,302
23	INVEST IN & ADV TO AFFIL	2,000		475,000		1,000
24	OTHER INVESTMENTS & FUNDS	1,675,829		351,673		103,050
25	MISC PHYSICAL PROPERTY	256,897	41,772	43,281	77,980	274,824
26	CASH & WORKING FUNDS	75,754	133,836	797,736	322,758	1,190,213
27	OTHER CURRENT ASSETS	52,728	84,182	160,873	69,394	269,801
28	OTH ASSETS,PREPD & DEF ITEMS	1,329	5,462	352,188	757	40,052
29	TOTAL ASSETS & OTHER DEBITS	3,045,755	1,966,747	3,654,291	1,262,631	7,114,242
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	92,000	9,020	17,750	6,760	49,270
32	RET EARN OR MARG & CAP CR	1,747,595	681,485	1,286,414	595,277	1,897,563
33	TOTAL NET WORTH	1,839,595	690,505	1,304,164	602,037	1,946,833
34	REA LONG TERM DEBT	261,754	1,182,347	890,899	524,836	3,017,059
35	RTB LONG TERM DEBT			551,067		1,979,404
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	638,465		272,188		
38	TOTAL LONG TERM DEBT	900,219	1,182,347	1,714,154	524,836	4,996,463
39	CURRENT LIABILITIES	30,757	75,946	44,082	3,322	22,069
40	DEF CR, OPER RES & ACCR LIAB	275,184	17,949	591,891	132,436	148,877
41	TOTAL LIAB & OTHER CREDITS	3,045,755	1,966,747	3,654,291	1,262,631	7,114,242
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	790,890	304,123	1,150,868	266,917	1,746,774
44	LOCAL SERVICE REVENUES	134,416	81,191	346,392	39,278	522,060
45	ACCESS CHARGE/TOLL REVENUES	633,841	213,098	792,740	220,149	1,177,901
46	MISC OPERATING REVENUES	29,610	14,634	15,803	7,490	58,813
47	UNCOLL OPERATING REV DEBIT	6,977	4,800	4,067		12,000
48	TOTAL OPERATING DEDUCTIONS	506,066	199,184	843,803	204,791	1,258,193
49	MAINTENANCE EXPENSES	68,479	32,920	134,520	34,552	213,467
50	TRAFFIC EXPENSES	6,367	3,992	6,999	1,670	11,208
51	COMMERCIAL EXPENSES	30,602	5,436	15,721	22,017	82,876
52	GENERAL OFFICE SAL & EXP	75,683	48,709	137,273	29,869	169,697
53	OTHER OPERATING EXPENSES	40,018	15,073	97,595	25,456	123,627
54	DEPRECIATION EXPENSES	75,566	77,613	204,453	55,818	480,680
55	AMORTIZATION EXPENSES					36,399
56	FEDERAL INCOME TAXES	141,427		153,589	7,705	
57	OTHER TAXES	67,924	15,441	93,653	27,704	140,239
58	NET OPER INCOME OR MARGIN	284,824	104,939	307,065	62,126	488,581
59	OTHER INCOME & DEDUCT-REG	31,685	12,626	61,880	17,368	95,471
60	INTEREST ON LONG TERM DEBT	67,837	46,160	54,465	10,853	224,145
61	INT CHARGED TO CONSTR CR		20,022			
62	UTHER FIXED CHARGES	90	14	30,708	8	1,017
63	TOTAL FIXED CHARGES	67,927	26,152	85,173	10,861	225,162
64	NET INCOME OR MARGIN-REG	248,582	91,413	283,772	68,633	358,890
65	OTHER INC & DEDUCT-NET-UNREG	37,320	37,131CR	24,557CR	32CR	75,705
66	EXTRADROIN & DELAYED ITEMS					54,785CR
67	TOTAL NET INCOME OR MARGINS	285,902	54,282	259,215	68,601	379,810
68	DIVIDENDS DECLARED-PREF & COM	27,600			8,450	
69	NET-WORTH PCT OF TOTAL ASSETS	60.3	35.1	35.6	47.6	27.3
70	ACCRAUAL RATIO PCT	72.57	74.09	80.71	80.79	84.91
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	4	6	2	5
73	TOTAL ACCESS LINES	2,285	874	2,432	711	4,672
74	TOTAL SUBSCRIBERS	2,241	881	2,385	678	4,622
75	BUSINESS SUBSCRIBERS	283	102	320	87	418
76	1 PARTY	249	82	262	75	338
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	16	11	13	6	36
81	KEY & PAX SYSTEMS	12	9	19	6	44
82	MOBILE TELEPHONES	6		26		
83	RESIDENCE SUBSCRIBERS	1,958	779	2,065	591	4,204
84	1 PARTY	1,958	779	2,065	591	4,204
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	14	6	17	11	46
90	ROUTE MILES OF LINE	345	229	410	230	626
91	SUBSCRIBERS PER ROUTE MILE	6.49	3.84	5.81	2.94	7.38
92	SQUARE MILES	232	306	331	190	274
93	ACCESS LINES PER SQUARE MILE	9.84	2.85	7.34	3.74	17.05
94	TOTAL OPER REV PER SUB	354.10	344.22	486.93	395.13	378.86
95	TOTAL DEDUCTIONS PER SUB	226.57	225.44	357.01	303.16	272.89
96	NET INC OR MARG-REG PER SUB	111.29	103.46	120.06	101.60	77.84
97	NUMBER OF EMPLOYEES	6	5	13	3	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-578 Heart of Iowa Telephone Coop. Union	IOWA-579 Farmers Mutual Coop. Tel. Co., Inc. Moulton	IOWA-582 The Farmers Tel. Co. of Riceville, Iowa Riceville	IOWA-583 Northeast Iowa Telephone Company Monona	IOWA-584 Coon Valley Coop. Tel. Association, Inc. Menlo
1	REA LOANS APPROVED	4,239,000	1,073,000	2,324,000	571,000	958,997
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,938	624	1,741	1,284	678
6	REA FUNDS ADVANCED	1,772,000	960,560	1,231,000	571,000	958,997
7	REA INTEREST DUE & RAIO	477,567	164,925	334,982	189,246	226,794
8	REA RRINCIRAL DUE & RAID	680,291	221,952	339,313	303,395	304,648
9	REA ADVANCE PAYMENTS	13,911	5,078			7,110
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & RAID					
12	RTB RRINCIRAL DUE & RAIO					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & RAIO					
15	FFB RRINCIPAL DUE & RAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,929,779	972,796	2,754,049	2,028,805	1,167,075
18	TEL RLANT UNDER CONST	2,195			2,938	
19	TEL RLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	2,931,974	972,796	2,754,049	2,031,743	1,167,075
21	OERR & AMORT RESERVES	1,589,895	305,405	767,110	1,071,711	572,357
22	TEL PLANT LESS RESERVES	1,342,079	667,391	1,986,939	960,032	594,718
23	INVEST IN & ADV TO AFFIL	100,000				
24	OTMER INVESTMENTS & FUNOS	4,350	207,946	487,252	248,627	5,000
25	MISC PHYSICAL PROPERTY	62,967		132,147	13,237	53,887
26	CASH & WORKING FUNOS	400,918	70,364	129,334	431,417	425,414
27	OTMER CURRENT ASSETS	196,991	24,748	120,633	103,121	37,632
28	OTH ASSETS,PREPD & OEF ITEMS	21,272	63,203		5,870	3,571
29	TOTAL ASSETS & OTHER DEBITS	2,128,577	1,033,652	2,856,305	1,762,304	1,120,222
30	LIABILITIES & OTMER CREDITS					
31	CAP STOCK MEMB & CAR CERT	31,181	7,430	13,000	7,750	6,950
32	RET EARNRS OR MARG & CAR CR	828,346	277,725	1,273,435	1,199,032	398,228
33	TOTAL NET WORTH	859,527	285,155	1,286,435	1,206,782	405,178
34	REA LONG TERM DEBT	1,077,796	733,529	891,686	267,604	647,238
35	RTB LONG TERM DEBT					
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,077,796	733,529	891,686	267,604	647,238
39	CURRENT LIABILITIES	143,999	14,968	17,073	8,549	8,421
40	DEF CR, DRER RES & ACCR LIAB	47,255		661,111	279,369	59,385
41	TOTAL LIAB & OTHER CREDITS	2,128,577	1,033,652	2,856,305	1,762,304	1,120,222
42	REVENUES & EXRENSES 1984					
43	TOTAL OPERATING REVENUES	782,386	181,728	546,362	604,277	214,593
44	LOCAL SERVICE REVENUES	260,380	73,458	135,657	170,207	52,817
45	ACCESS CHARGE/TOLL REVENUES	497,792	107,305	401,727	412,304	158,340
46	MISC OPERATING REVENUES	23,514	1,265	10,518	23,690	5,836
47	UNCOLL DRERATING REV DEBIT	700CR	300	1,540	1,924	2,400
48	TOTAL OPERATING DEDUCTIONS	627,888	146,587	417,110	512,256	167,552
49	MAINTENANCE EXPENSES	114,728	35,286	65,140	85,560	38,693
50	TRAFFIC EXPENSES	5,614		6,037	2,310	2,169
51	COMMERCIAL EXPENSES	11,588	11,116	41,920	17,125	7,935
52	GENERAL OFFICE SAL & EXP	165,912	31,112	43,950	68,761	27,000
53	OTMER OPERATING EXPENSES	70,962	12,909	30,714	65,453	17,600
54	DEPRECIATION EXPENSES	217,288	38,205	118,732	126,312	58,166
55	AMORTIZATION EXPENSES		40		37	
56	FEDERAL INCOME TAXES			53,786	87,041	
57	OTMER TAXES	41,796	17,919	56,831	59,657	15,989
58	NET DRER INCOME OR MARGIN	154,498	35,141	129,252	92,021	47,041
59	OTMER INCOME & OEDUCT-REG	30,781		46,053	47,733	37,324
60	INTEREST ON LONG TERM DEBT	22,204	14,994	38,179	5,583	13,281
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	167		68		
63	TOTAL FIXED CHARGES	22,371	14,994	38,247	5,583	13,281
64	NET INCOME OR MARGIN-REG	162,908	20,147	137,058	134,171	71,084
65	OTHER INC & DEDUCT-NET-UNREG	17,455	21,953	15,952CR	40,929	13,126CR
66	EXTRADORDIN & DELAYED ITEMS		6,289CR			
67	TOTAL NET INCOME OR MARGINS	180,363	35,811	121,106	175,100	57,958
68	OVIDENOS DECLARED-RRER & COM			9,200	1,555	
69	NET-WDRTHM PCT OF TOTAL ASSETS	40.3	27.5	45.0	68.4	36.1
70	ACCRUAL RATIO RCT	83.11	88.91	83.34	85.69	84.26
71	SUBSCRIBER & RLANT STATISTICS					
72	TOTAL EXCHANGES	7	1	4	3	2
73	TOTAL ACCESS LINES	1,909	554	1,649	1,660	631
74	TOTAL SUBSCRIBERS	1,879	535	1,612	1,674	623
75	BUSINESS SUBSCRIBERS	114	47	168	250	42
76	1 PARTY	91	43	155	236	35
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	10	1	8	13	6
81	KEY & REX SYSTEMS	13	3	5	1	1
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,765	488	1,444	1,424	581
84	1 PARTY	1,765	488	1,444	1,424	581
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	22	19	13		5
90	ROUTE MILES OF LINE	516	146	316	360	243
91	SUBSCRIBERS PER ROUTE MILE	3.64	3.66	5.10	4.65	2.56
92	SQUARE MILES	220	100	241	26	169
93	ACCESS LINES PER SQUARE MILE	8.67	5.54	6.84	63.84	3.73
94	TOTAL DRER REV PER SUB	417.60	337.15	334.98	362.38	335.82
95	TOTAL DEDUCTIONS PER SUB	335.14	271.96	255.73	307.20	262.20
96	NET INC DR MARG-REG PER SUB	86.95	37.37	84.03	80.46	111.24
97	NUMBER OF EMRLDYES	9	4	4	5	2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-585 Schaller Telephone Company Schaller	IOWA-586 Cavey Mutual Telephone Company Cavey	IOWA-587 Iamo Telephone Company Coin	IOWA-589 Fort Atkinson Telephone Company Fort Atkinson	IOWA-591 Northwest Tel. Coop. Attn of Havelock, Iowa Havelock
1	HEA LOANS APPROVED	2,432,060	557,600	2,841,231	269,509	3,346,000
2	PTB LOANS APPROVED	956,550				
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,657	436	1,786	506	1,354
6	HEA FUNDS ADVANCED	1,706,060	557,600	2,841,231	269,509	2,647,000
7	HEA INTEREST DUE & PAID	337,387	120,360	570,123	89,378	580,750
8	HEA PPINCIPAL DUE & PAID	483,437	166,541	673,448	135,058	287,963
9	HEA ADVANCE PAYMENTS	210,442	12,500	16,561	5,452	
10	WTB FUNDS ADVANCED	454,550				
11	WTB INTEREST DUE & PAID					
12	WTB PPINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PPINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,894,531	722,262	3,425,342	626,879	2,591,554
18	TEL PLANT UNDER CONST	401,477				469,439
19	TEL PLANT FUTURE & AOJ	42,981		42,665		393,945
20	TOTAL TELEPHONE PLANT	3,338,989	722,262	3,468,007	626,879	3,454,938
21	OEP & AMORT RESERVES	1,281,221	312,200	1,399,565	269,070	1,167,919
22	TEL PLANT LESS RESERVES	2,057,768	410,062	2,068,442	357,809	2,287,019
23	INVEST IN & ADV TO AFFIL	297,000	88,190			
24	OTHER INVESTMENTS & FUNDS	98,222	5,000	10	292,906	2,600
25	MISC PHYSICAL PROPERTY	21,354	31,653	90,418	7,637	337,074
26	CASH & WORKING FUNDS	172,536	493,339	1,206,209	18,029	210,748
27	OTHER CURRENT ASSETS	611,511	48,000	64,548	26,665	153,662
28	OTH ASSETS, PREPO & DEF ITEMS	101,380	6,514	77,485	24,452	21,432
29	TOTAL ASSETS & OTHER DEBITS	3,359,771	1,082,758	3,507,112	727,498	3,012,535
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CEPT	9,100	7,920	17,210	17,800	14,750
32	PET EARNB OR MARG & CAP CP	852,003	620,930	959,036	543,147	303,779
33	TOTAL NET WORTH	861,103	628,850	976,246	560,947	318,529
34	PEA LONG TERM DEBT	1,012,304	378,558	2,151,221	128,972	2,359,036
35	RTB LONG TERM DEBT	454,550				
36	FFB LONG TERM DEBT					
37	OTHEP LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,466,854	378,558	2,151,221	128,972	2,359,036
39	CURRENT LIABILITIES	762,682	4,447	66,081	6,916	327,165
40	DEF CP, OPER RES & ACCR LIAB	269,132	70,903	313,564	30,663	7,805
41	TOTAL LIAB & OTHER CREDITS	3,359,771	1,082,758	3,507,112	727,498	3,012,535
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	690,797	208,541	762,779	206,805	520,338
44	LOCAL SERVICE REVENUES	147,287	46,174	181,432	68,726	171,261
45	ACCESS CHARGE/TOLL REVENUES	535,430	154,587	575,015	136,351	341,473
46	MISC OPERATING REVENUES	10,368	7,330	13,930	1,050	9,354
47	UNCOLL OPERATING REV DEBIT	2,288	450CR	7,598	678CP	1,750
48	TOTAL OPERATING DEDUCTIONS	573,755	181,922	570,119	144,482	378,090
49	MAINTENANCE EXPENSES	97,938	18,674	114,178	26,337	46,262
50	TRAFFIC EXPENSES	3,899	3,661	4,865	1,465	9,002
51	COMMERCIAL EXPENSES	8,108	10,022	27,441	19,775	27,848
52	GENERAL OFFICE SAL & EXP	135,781	28,706	68,384	30,366	35,415
53	OTHEP OPERATING EXPENSES	83,324	17,384	47,467	8,844	74,127
54	DEPRECIATION EXPENSES	162,375	34,292	151,912	24,001	113,221
55	AMORTIZATION EXPENSES		3,574	14,633		36,188
56	FEDERAL INCOME TAXES	32,730	39,754	75,731	16,672	36,027
57	OTHEP TAXES	49,600	25,855	65,508	17,022	142,248
58	NET OPEP INCOME OR MARGIN	117,042	26,619	192,660	62,323	16,377
59	OTHER INCOME & DEDUCT-REG	18,753	40,485		8,411	103,069
60	INTEREST ON LONG TERM DEBT	22,499	7,763	43,988	2,688	973
61	INT CHARGED TO CONSTR CP					
62	OTHER FIXED CHARGES	66	55	265	69	
63	TOTAL FIXED CHARGES	22,565	7,818	44,253	2,757	102,096
64	NET INCOME OR MARGIN-REG	113,230	59,286	148,407	67,977	56,529
65	OTHER INC & DEDUCT-NET-UNPEG	8,865	1,639	57,200	28,343	3,507
66	EXTRAORDIN & DELAYED ITEMS		80CR			
67	TOTAL NET INCOME OR MARGINS	122,095	60,845	205,607	96,320	60,036
68	QUIDEDENOS DECLARED-PREF & COM	12,740				
69	NET-WORTH PCT OF TOTAL ASSETS	25.6	58.0	27.8	77.1	10.5
70	ACCPUAL PATIO PCT	86.32	90.98	80.54	71.19	92.28
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1	6	1	4
73	TOTAL ACCESS LINES	1,665	435	1,649	638	1,230
74	TOTAL SUBSCRIBERS	1,649	429	1,554	591	1,177
75	BUSINESS SUBSCRIBERS	230	54	154	64	168
76	1 PARTY	189	42	129	54	127
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	7	6	11	4	10
81	KEY & PBX SYSTEMS	17	6	11	4	19
82	MOBILE TELEPHONES	17		3	2	12
83	PESIDENCE SUBSCRIBERS	1,419	375	1,400	527	1,009
84	1 PARTY	1,419	375	1,400	527	1,009
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	16	6	25	3	29
90	ROUTE MILES OF LINE	442	123	554	153	219
91	SUBSCRIBERS PER ROUTE MILE	3.73	3.48	2.80	3.86	5.37
92	SQUAPE MILES	487	91	367	58	228
93	ACCESS LINES PER SQUAPE MILE	3.41	4.78	4.49	11.00	5.39
94	TOTAL OPEP PER SUB	417.77	481.61	480.03	348.44	441.33
95	TOTAL DEDUCTIONS PER SUB	346.99	420.14	358.79	243.44	320.68
96	NET INC OR MARG-REG PER SUB	68.47	136.91	93.39	114.53	47.94
97	NUMBER OF EMPLOYEES	11	4	8	3	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-592 C-M-L Tel. Coop. Assn. of Meriden, Iowa Meriden	IOWA-593 Norway Rural Telephone Company Kanawha	IOWA-594 Minburn Telephone Company Minburn	IOWA-596 East Buchanan Tel. Coop. Winthrop	IOWA-597 Ellsworth Coop. Tel. Association Ellsworth
1	REA LOANS APPROVED	1,163,000	325,000	250,636	893,763	478,000
2	RT8 LOANS APPROVED	544,950				
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	854	674	376	1,129	601
6	REA FUNDS ADVANCED	538,000	325,000	250,636	893,763	478,000
7	REA INTEREST OUE & PAIO	150,972	94,960	79,897	253,103	135,498
8	REA PRINCIPAL OUE & PAIO	237,036	151,257	118,509	381,170	198,524
9	REA ADVANCE PAYMENTS	60,274	26,853		41,045	28,705
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST OUE & PAIO					
12	RT8 PRINCIPAL OUE & PAIO					
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST OUE & PAIO					
15	FF8 PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	981,816	691,869	478,674	1,608,046	733,289
18	TEL PLANT UNDER CONST		314,946		355	
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	981,816	1,006,815	478,674	1,608,401	733,289
21	OEPR & AMORT RESERVES	568,859	448,293	262,203	1,001,023	474,125
22	TEL PLANT LESS RESERVES	412,957	558,522	216,471	607,378	259,164
23	INVEST IN & ADV TO AFFIL		150,000			
24	OTHER INVESTMENTS & FUNDS	10,038	2,703	4,500	244,760	89
25	MISC PHYSICAL PROPERTY	69,141	15,842		160,403	36,555
26	CASM & WORKING FUNDS	537,436	350,452	347,009	994,976	518,360
27	OTHER CURRENT ASSETS	82,548	46,782	46,812	144,351	67,897
28	OTM ASSETS, PREPO & OEF ITEMS	1,132	289	189	16,704	2,176
29	TOTAL ASSETS & OTHER DEBITS	1,113,252	1,124,590	614,981	2,168,572	884,241
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	7,830	27,900	3,455	12,880	7,840
32	RET EARNINGS OR MARG & CAP CR	819,549	893,720	456,486	1,532,583	610,729
33	TOTAL NET WORTH	827,379	921,620	459,941	1,545,463	618,569
34	RT8 LONG TERM DEBT	240,690	146,889	132,127	471,190	250,770
35	RT8 LONG TERM DEBT					
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	240,690	146,889	132,127	471,190	250,770
39	CURRENT LIABILITIES	26,549	4,655	8,428	8,428	6,655
40	OEF CR, OPER RES & ACCR LIA8	18,634	51,426	18,785	143,070	8,247
41	TOTAL LIA8 & OTHER CREDITS	1,113,252	1,124,590	614,981	2,168,572	884,241
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	291,696	268,848	186,632	538,725	239,081
44	LOCAL SERVICE REVENUES	41,441	60,082	44,050	79,920	45,400
45	ACCESS CHARGE/TOLL REVENUES	241,251	203,624	139,242	444,307	190,388
46	MISC OPERATING REVENUES	9,826	5,142	3,371	14,498	3,653
47	UNCOLL OPERATING REV DEBIT	822		31		360
48	TOTAL OPERATING DEDUCTIONS	186,319	221,061	131,801	323,553	143,135
49	MAINTENANCE EXPENSES	38,941	37,300	22,900	64,826	28,905
50	TRAFFIC EXPENSES	6,303	367		8,126	
51	COMMERCIAL EXPENSES	24,831	1,979	6,662	23,828	15,891
52	GENERAL OFFICE SAL & EXP	40,199	32,390	35,644	62,258	22,471
53	OTHER OPERATING EXPENSES	16,049	40,205		55,655	17,747
54	DEPRECIATION EXPENSES	40,804	48,525	16,668	78,952	46,750
55	AMORTIZATION EXPENSES	589	10		3,099	
56	FEDERAL INCOME TAXES	5,305	37,757	31,316		
57	OTHER TAXES	13,298	22,528	18,611	26,809	11,371
58	NET OPER INCOME OR MARGIN	105,377	47,787	54,831	215,172	95,946
59	OTHER INCOME & DEDUCT-REG	35,157	47,993		59,413	36,301
60	INTEREST ON LONG TERM DEBT	5,033	3,068	2,739	9,589	5,272
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	356			51	
63	TOTAL FIXED CHARGES	5,389	3,068	2,739	9,640	5,272
64	NET INCOME OR MARGIN-REG	135,145	92,712	52,092	264,945	126,975
65	OTHER INC & DEDUCT-NET-UNREG	3,344CR	8,135	36,210	36,822	5,358CR
66	EXTRAORDIN & DELAYED ITEMS					4,147CR
67	TOTAL NET INCOME OR MARGINS	131,801	100,847	88,302	301,767	117,470
68	DIVIDENDS DECLARED-PREF & COM		11,160	25,912		
69	NET-WORTH PCT OF TOTAL ASSETS	74.3	81.9	74.7	71.2	69.9
70	ACCRAUAL RATIO PCT	65.72	83.36	72.08	61.84	62.07
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1	1	3	2
73	TOTAL ACCESS LINES	785	651	448	1,306	634
74	TOTAL SUBSCRIBERS	769	665	454	1,447	628
75	BUSINESS SUBSCRIBERS	83	94	68	174	59
76	1 PARTY	68	75	60	143	42
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	5	4	4	13	6
81	KEY & PBX SYSTEMS	10	15	4	18	11
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	686	571	386	1,273	569
84	1 PARTY	686	571	386	1,273	569
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	7	5	2		6
90	ROUTE MILES OF LINE	212	199	94	251	248
91	SUBSCRIBERS PER ROUTE MILE	3.62	3.34	4.82	5.76	2.53
92	SQUARE MILES	125	30	50	165	91
93	ACCESS LINES PER SQUARE MILE	6.28	21.70	8.96	7.91	6.96
94	TOTAL OPER REV PER SUB	373.72	410.14	427.07	393.08	375.32
95	TOTAL DEDUCTIONS PER SUB	238.71	337.24	301.60	236.08	224.70
96	NET INC OR MARG-REG PER SUB	173.15	141.43	119.20	193.31	199.33
97	NUMBER OF EMPLOYEES	5	5	2	6	2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-599 Arcadia Telephone Cooperative Arcadia	IOWA-601 Goldfield Telephone Company Goldfield	IOWA-602 Central Scot Telephone Company Eldridge	IOWA-603 Wellman Co-operative Telephone Assn Wellman	IOWA-604 Sharon Telephone Company Hills
1	REA LOANS APPROVED	165,000	666,000	7,746,000	1,616,000	640,000
2	RTB LOANS APPROVED		302,400	777,000		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	306	610	5,230	1,116	605
6	REA FUNDS ADVANCE	165,000	312,000	5,258,613	1,323,493	640,000
7	REA INTEREST DUE & PAID	41,782	90,676	1,379,482	491,343	165,897
8	REA PRINCIPAL DUE & PAID	67,971	128,920	893,459	113,429	228,104
9	REA ADVANCE PAYMENTS	20,367	4,515	73,319	6,615	
10	RTB FUNDS ADVANCE			777,000		
11	RTB INTEREST DUE & PAID			493,200		
12	RTB PRINCIPAL DUE & PAID			67,704		
13	FFB FUNDS ADVANCE					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	234,020	711,552	5,921,163	1,939,112	1,182,367
18	TEL PLANT UNDER CONST		5,220		2,670	
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	234,020	716,772	5,921,163	1,941,782	1,182,367
21	DEPR & AMORT RESERVES	137,073	403,037	2,316,505	649,439	688,772
22	TEL PLANT LESS RESERVES	96,947	313,735	3,604,658	1,292,343	493,595
23	INVEST IN & ADV TO AFFIL		211,789			
24	OTHER INVESTMENTS & FUNDS	1,700	6,382	72,304	1,000	16,135
25	MISC PHYSICAL PROPERTY	24,814	84,261	284,105	150,332	79,241
26	CASH & WORKING FUNDS	219,843	77,735	2,605,632	305,770	595,501
27	OTHER CURRENT ASSETS	29,799	61,786	237,829	197,307	54,090
28	OTH ASSETS, PREP & DEF ITEMS	4,071	3,094	230,591	6,840	6,328
29	TOTAL ASSETS & OTHER DEBITS	377,174	758,782	7,035,119	1,953,592	1,244,890
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	4,220	11,300	534,600	107,400	6,880
32	RET EARN OR MARG & CAP CR	282,164	454,246	673,332	478,726	687,792
33	TOTAL NET WORTH	286,384	465,546	1,207,932	586,126	694,672
34	REA LONG TERM DEBT	76,662	175,255	4,291,834	1,203,448	411,896
35	RTB LONG TERM DEBT			709,295		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	76,662	175,255	5,001,129	1,203,448	411,896
39	CURRENT LIABILITIES	8,009	29,308	146,357	42,277	14,908
40	DEF CR, OPER RES & ACCR LIAB	6,119	88,673	679,701	121,741	123,414
41	TOTAL LIAB & OTHER CREDITS	377,174	758,782	7,035,119	1,953,592	1,244,890
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	116,585	221,221	1,576,835	401,029	365,580
44	LOCAL SERVICE REVENUES	17,379	59,293	480,145	149,973	101,478
45	ACCESS CHARGE/TOLL REVENUES	96,346	158,009	1,045,864	241,955	253,035
46	MISC OPERATING REVENUES	2,860	5,907	63,181	14,198	11,067
47	UNCOLL OPERATING REV DEBIT		1,988	12,355	5,097	
48	TOTAL OPERATING DEDUCTIONS	73,747	168,039	1,168,107	345,545	245,759
49	MAINTENANCE EXPENSES	15,242	30,553	151,519	60,627	34,425
50	TRAFFIC EXPENSES	1,957	3,267	14,563	5,013	
51	COMMERCIAL EXPENSES	4,602	13,530	61,734	21,528	7,947
52	GENERAL OFFICE SAL & EXP	21,580	27,710	148,234	76,170	38,359
53	OTHER OPERATING EXPENSES	16,797	23,278	122,539	40,205	21,600
54	DEPRECIATION EXPENSES	8,043	47,438	369,373	106,120	82,024
55	AMORTIZATION EXPENSES	512	2,589	52,189		
56	FEDERAL INCOME TAXES		6,000	75,036	6,992	30,000
57	OTHER TAXES	5,014	13,674	172,920	28,890	31,404
58	NET OPER INCOME OR MARGIN	42,838	53,182	408,728	55,484	119,821
59	OTHER INCOME & DEDUCT-REG	20,985	6,057	104,742	36,622	43,753
60	INTEREST ON LONG TERM DEBT	1,600	3,629	231,475	61,191	8,468
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		24	716		232
63	TOTAL FIXED CHARGES	1,600	3,653	232,191	61,191	8,700
64	NET INCOME OR MARGIN-REG	62,223	55,586	281,279	30,915	154,874
65	OTHER INC & DEDUCT-NET-UNREG	2,547CR	5,320CR	28,982	16,713	1,517CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	59,676	50,266	310,261	47,628	153,357
68	DIVIDENDS DECLARED-PREF & COM		28,250	42,864		1,392
69	NET-WORTH PCT OF TOTAL ASSETS	75.9	61.3	17.1	30.0	55.8
70	ACCRAAL RATIO PCT	64.62	77.61	88.80	101.42	69.60
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	3	1	2
73	TOTAL ACCESS LINES	290	606	3,791	1,048	882
74	TOTAL SUBSCRIBERS	290	599	3,490	1,076	842
75	BUSINESS SUBSCRIBERS	33	94	394	140	86
76	1 PARTY	28	79	242	86	69
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	4	6	50	8	8
81	KEY & P8X SYSTEMS	1	9	102	20	9
82	MOBILE TELEPHONES				26	
83	RESIDENCE SUBSCRIBERS	257	505	3,096	936	756
84	1 PARTY	257	505	3,096	936	756
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		7	25	10	6
90	ROUTE MILES OF LINE	45	144	472	157	210
91	SUBSCRIBERS PER ROUTE MILE	6.44	4.15	7.39	6.85	4.00
92	SQUARE MILES	50	68	122	110	56
93	ACCESS LINES PER SQUARE MILE	5.80	8.91	31.07	9.52	15.75
94	TOTAL OPER REV PER SUB	399.26	376.54	447.32	371.49	436.51
95	TOTAL DEDUCTIONS PER SUB	252.55	286.02	331.37	320.09	293.44
96	NET INC OR MARG-REG PER SUB	213.09	94.61	79.79	28.63	184.92
97	NUMBER OF EMPLOYEES	1	4	10	8	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-605 Cumberland Telephone Company Cumberland	IOWA-606 Westside Independent Telephone Company Westside	IOWA-607 Scranton Telephone Company Scranton	IOWA-608 ¹ Graettinger Coop. Telephone Assn. Graettinger	IOWA-609 The Royal Telephone Company Royal
1	REA LOANS APPROVED	751,239	245,000	405,819	545,000	244,000
2	RT8 LOANS APPROVED		73,424		322,350	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	486	344	567	696	441
6	REA FUNDS ADVANCED	751,239	245,000	405,819	545,000	244,000
7	REA INTEREST DUE & PAID	153,959	65,206	90,395	127,107	52,655
8	REA PRINCIPAL DUE & PAID	192,286	90,537	146,772	181,809	82,366
9	REA ADVANCE PAYMENTS	20,133	3,949	113,813	50,171	34,973
10	RT8 FUNDS ADVANCED		73,424			
11	RT8 INTEREST DUE & PAID		55,287			
12	RT8 PRINCIPAL DUE & PAID		5,163			
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	796,834	436,837	571,531		426,708
18	TEL PLANT UNDER CONST			30,504		
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	796,834	436,837	602,035		426,708
21	DEPR & AMORT RESERVES	352,001	203,586	413,321		266,782
22	TEL PLANT LESS RESERVES	444,833	233,251	188,714		159,926
23	INVEST IN & ADV TO AFFIL		125,000	174,867		100
24	OTHER INVESTMENTS & FUNDS		5,032			
25	MISC PHYSICAL PROPERTY	39,531	15,333	50,243		204,875
26	CASH & WORKING FUNDS	464,298	138,549	482,690		535,623
27	OTHER CURRENT ASSETS	39,550	38,928	45,549		13,464
28	OTH ASSETS, PREPD & OEF ITEMS	20,004	249	1,215		6,997
29	TOTAL ASSETS & OTHER DEBITS	1,008,216	556,342	943,278		920,985
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	10,550	6,800	3,880		5,120
32	RET EARN OR MARG & CAP CR	406,969	284,303	703,574		659,264
33	TOTAL NET WORTH	417,519	291,103	707,454		664,384
34	REA LONG TERM DEBT	538,820	150,513	145,234		126,660
35	RT8 LONG TERM DEBT		68,260			
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	538,820	218,773	145,234		126,660
39	CURRENT LIABILITIES	3,996	18,651	11,073		26,710
40	DEF CR, OPER RES & ACCR LIAB	47,881	27,815	79,517		103,231
41	TOTAL LIAB & OTHER CREDITS	1,008,216	556,342	943,278		920,985
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	195,347	169,055	208,266		178,847
44	LOCAL SERVICE REVENUES	34,540	30,006	41,798		34,095
45	ACCESS CHARGE/TOLL REVENUES	159,393	138,045	144,314		142,120
46	MISC OPERATING REVENUES	2,576	1,724	23,554		4,043
47	UNCOLL OPERATING REV DEBIT	1,162	720	1,400		1,411
48	TOTAL OPERATING DEDUCTIONS	185,514	142,641	168,822		120,175
49	MAINTENANCE EXPENSES	36,573	40,645	27,300		19,415
50	TRAFFIC EXPENSES	1,492		1,611		2,099
51	COMMERCIAL EXPENSES	3,460	3,640	14,617		6,192
52	GENERAL OFFICE SAL & EXP	38,220	29,897	27,586		17,521
53	OTHER OPERATING EXPENSES	37,871	30,806	12,142		13,614
54	DEPRECIATION EXPENSES	51,844	21,062	42,239		23,237
55	AMORTIZATION EXPENSES	4,554				1,732
56	FEDERAL INCOME TAXES	2,534CR	5,417	25,425		24,886
57	OTHER TAXES	14,034	11,174	17,902		11,479
58	NET OPER INCOME OR MARGIN	9,833	26,414	39,444		58,672
59	OTHER INCOME & DEDUCT-REG	30,330	24,499	39,547		35,950
60	INTEREST ON LONG TERM DEBT	11,033	8,598	2,922		2,630
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES			67		63
63	TOTAL FIXED CHARGES	11,033	8,598	2,989		2,693
64	NET INCOME OR MARGIN-REG	29,130	42,315	76,002		91,929
65	OTHER INC & DEDUCT-NET-UNREG	6,660	1,689CR	2,802		6,892CR
66	EXTRAORDIN & DELAYED ITEMS			1,290		
67	TOTAL NET INCOME OR MARGINS	35,790	40,625	80,094		85,037
68	DIVIDENDS DECLARED-PREF & CDM					5,970
69	NET-WORTH PCT OF TOTAL ASSETS	41.4	52.3	74.9		72.1
70	ACCRAAL RATIO PCT	100.61	89.46	82.49		68.70
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1		1
73	TOTAL ACCESS LINES	418	347	548		396
74	TOTAL SUBSCRIBERS	418	329	533		403
75	BUSINESS SUBSCRIBERS	69	44	54		40
76	1 PARTY	53	31	42		35
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	1	6	4		2
81	KEY & PBX SYSTEMS	3	7	8		3
82	MOBILE TELEPHONES	12				
83	RESIDENCE SUBSCRIBERS	349	285	479		363
84	1 PARTY	349	285	479		363
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		6	15		3
90	ROUTE MILES OF LINE	150	97	115		91
91	SUBSCRIBERS PER ROUTE MILE	2.78	3.39	4.63		4.42
92	SQUARE MILES	130	64	91		73
93	ACCESS LINES PER SQUARE MILE	3.21	5.42	6.02		5.42
94	TOTAL OPER REV PER SUB	451.14	508.43	385.67		444.34
95	TOTAL DEDUCTIONS PER SUB	428.43	428.99	312.63		298.57
96	NET INC OR MARG-REG PER SUB	67.27	127.26	140.74		228.39
97	NUMBER OF EMPLOYEES	2	4	3		2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Iowa 637 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	IOWA-610 Prairie Telephone Company Breda	IOWA-611 Postville Farmers Telephone Company Postville	IOWA-613 Panora Cooperative Telephone Assn., Inc. Panora	IOWA-614 Templeton Telephone Company Templeton	IOWA-616 Breda Telephone Corporation Breda
1	WEA LOANS APPROVED	438,000	605,000	607,999	285,000	941,088
2	RT8 LOANS APPROVED	1,178,100				
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	993	1,154	1,467	348	691
6	REA FUNDS ADVANCED	438,000	605,000	607,999	285,000	941,088
7	REA INTEREST DUE & PAID	84,044	117,389	139,726	67,954	241,094
8	REA PRINCIPAL DUE & PAID	126,289	176,156	176,496	83,586	207,360
9	REA ADVANCE PAYMENTS		98,437			
10	RT8 FUNDS ADVANCED	1,371,168 ¹				
11	RT8 INTEREST DUE & PAID	492,307				
12	RT8 PRINCIPAL DUE & PAID	43,262				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,652,212	1,360,147	1,438,189	307,143	1,202,804
18	TEL PLANT UNDER CONST					10,122
19	TEL PLANT FUTURE & ADJ	68,652				
20	TOTAL TELEPHONE PLANT	1,720,864	1,360,147	1,438,189	307,143	1,212,926
21	DEPR & AMORT RESERVES	486,429	786,680	735,236	150,237	723,902
22	TEL PLANT LESS RESERVES	1,234,435	573,467	702,953	156,906	489,024
23	INVEST IN & ADV TO AFFIL			248,722		154,420
24	OTHER INVESTMENTS & FUNDS	107,916	10,214	5,500	1,700	128,500
25	MISC PHYSICAL PROPERTY	182,508	367,123	99,404	18,099	200,852
26	CASH & WORKING FUNDS	252,007	420,834	291,575	513,813	193,838
27	OTHER CURRENT ASSETS	27,210	183,460	95,921	35,256	164,723
28	OTH ASSETS, PREPD & DEF ITEMS	217,514		5,420	187	2,290
29	TOTAL ASSETS & OTHER DEBITS	2,021,590	1,555,098	1,449,495	725,961	1,333,647
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAR CERT	29,000	8,040	10,720	6,720	54,800
32	RET EARNDS DR MARG & CAP CR	110,486	1,000,204	947,575	503,565	370,533
33	TOTAL NET WORTH	139,486	1,008,244	958,295	510,285	425,333
34	REA LONG TERM DEBT	311,711	311,006	431,502	201,413	733,727
35	RT8 LONG TERM DEBT	1,327,905				
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT			4,750		
38	TOTAL LONG TERM DEBT	1,639,616	311,006	436,252	201,413	733,727
39	CURRENT LIABILITIES	87,869	67,092	36,668	245	9,703
40	DEF CR, DPER RES & ACCR LIAB	154,619	168,756	18,280	14,018	164,884
41	TOTAL LIAB & OTHER CREDITS	2,021,590	1,555,098	1,449,495	725,961	1,333,647
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	423,513	529,552	395,101	148,125	329,356
44	LOCAL SERVICE REVENUES	154,022	139,202	94,256	20,012	84,765
45	ACCESS CHARGE/TOLL REVENUES	265,917	362,156	290,899	125,581	238,426
46	MISC OPERATING REVENUES	3,227	31,789	11,123	3,055	6,462
47	UNCOLL OPERATING REV DEBIT	347CR	3,595	1,177	523	297
48	TOTAL OPERATING DEDUCTIONS	295,129	379,258	278,131	86,020	271,278
49	MAINTENANCE EXPENSES	67,846	43,496	52,295	8,799	40,153
50	TRAFFIC EXPENSES		4,709	3,232	1,688	2,196
51	COMMERCIAL EXPENSES	2,336	11,629	28,483	11,451	5,137
52	GENERAL OFFICE SAL & EXR	82,379	63,007	64,034	7,918	57,286
53	OTHER OPERATING EXPENSES	28,419	44,872	16,230	7,322	62,125
54	DEPRECIATION EXPENSES	66,184	76,046	96,701	11,380	90,575
55	AMORTIZATION EXPENSES	23,488			954	2,063
56	FEDERAL INCOME TAXES	537CR	107,092		23,761	5,534CR
57	OTHER TAXES	25,014	28,407	17,156	12,747	17,277
58	NET DPER INCOME OR MARGIN	128,384	150,294	116,970	62,105	58,078
59	OTHER INCOME & DEDUCT-REG	8,854	36,416	37,293	47,394	38,515
60	INTEREST ON LONG TERM DEBT	120,251	6,840	8,834	4,125	23,248
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	68		373	19	18
63	TOTAL FIXED CHARGES	120,319	6,840	9,207	4,144	23,266
64	NET INCOME OR MARGIN-REG	16,919	179,870	145,056	105,355	73,327
65	OTHER INC & DEDUCT-NET-UNREG	9,715CR	2,024	1,692	588	26,909CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	7,204	181,894	146,748	105,943	46,418
68	DIVIDUENS DECLARED-PREF & COM		34,170		11,760	
69	NET-WORTH RCT OF TOTAL ASSETS	6.8	64.8	66.1	70.2	31.8
70	ACCRAAL RATIO PCT	98.09	72.91	72.72	60.87	89.43
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	1	1	2
73	TOTAL ACCESS LINES	944	1,342	1,153	339	647
74	TOTAL SUBSCRIBERS	940	1,271	1,118	325	664
75	BUSINESS SUBSCRIBERS	72	183	178	41	97
76	1 RARTY	59	140	133	37	63
77	2 RARTY					
78	4 RARTY					
79	8 RARTY					
80	RAY STATIONS	5	18	14	4	3
81	KEY & PBX SYSTEMS	8	24	26		7
82	MOBILE TELEPHONES		1	5		24
83	RESIDENCE SUBSCRIBERS	868	1,088	940	284	567
84	1 RARTY	868	1,088	940	284	567
85	2 RARTY					
86	4 RARTY					
87	8 RARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	4	26	13	14	7
90	ROUTE MILES OF LINE	208	180	113	97	180
91	SUBSCRIBERS PER ROUTE MILE	4.51	7.06	9.89	3.35	3.68
92	SQUARE MILES	119	99	86	50	96
93	ACCESS LINES PER SQUARE MILE	7.93	13.55	13.40	6.78	6.73
94	TOTAL ORER REV RER SUB	448.16	416.31	362.64	458.59	437.10
95	TOTAL OEDUCTIONS RER SUB	312.30	298.15	255.28	266.31	360.02
96	NET INC OR MARG-REG RER SUB	17.90	141.40	133.13	326.17	97.31
97	NUMBER OF EMPLOYEES	8	6	6	3	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Includes \$200,000 indebtedness transferred from Iowa 556.

Line No.	Item	IOWA-619 Stratford Mutual Telephone Company Stratford	IOWA-620 Webb-Dickens Telephone Corp. Webb	IOWA-622 ¹ Montezuma Mutual Telephone Company Montezuma	IOWA-623 Radcliffe Telephone Company Radcliffe	IOWA-625 Cascade Telephone Company Cascade
1	REA LOANS APPROVED	182,000	728,000	1,152,000	350,898	1,000,000
2	RT8 LDANS APPROVED	372,750	80,850			
3	REA GUARANTEE COMMITMENTS					
4	FF8 LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	614	558	1,370	461	1,237
6	REA FUNDS ADVANCED	182,000	728,000	1,152,000	350,898	1,000,000
7	REA INTEREST DUE & PAID	12,482	137,001	553,094	151,932	379,473
8	REA PRINCIPAL DUE & PAID	13,923	145,908	142,430	50,618	91,855
9	REA ADVANCE PAYMENTS	71,791				
10	RT8 FUNDS ADVANCED	372,750	80,850			
11	RT8 INTEREST DUE & PAID	176,831	39,907			
12	RT8 PRINCIPAL DUE & PAID	58,039	10,873			
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	783,327	1,034,283	2,084,006	481,636	1,946,778
18	TEL PLANT UNDER CONST					
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	783,327	1,034,283	2,084,006	481,636	1,946,778
21	OEPR & AMORT RESERVES	391,244	441,281	897,867	256,722	610,138
22	TEL PLANT LESS RESERVES	392,083	593,002	1,186,139	224,914	1,336,640
23	INVEST IN & ADV TO AFFIL	121,256			85,000	
24	OTHER INVESTMENTS & FUNDS	45,250	95,227	652,030	324	
25	MISC PHYSICAL PROPERTY	47,725	339		34,215	234,801
26	CASH & WORKING FUNDS	289,645	347,371	43,940	421,078	705,300
27	OTHER CURRENT ASSETS	84,131	55,398	45,912	54,861	85,619
28	DTH ASSETS, PREPD & DEF ITEMS	12,697	184,201	4,470	5,038	36,026
29	TOTAL ASSETS & OTHER DEBITS	992,787	1,275,538	1,932,491	825,430	2,398,386
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	5,520	40,000	10,874	5,100	326,595
32	RET EARNRS OR MARG & CAP CR	480,734	262,348	732,740	429,365	672,913
33	TOTAL NET WORTH	486,254	302,348	743,614	434,465	999,508
34	REA LONG TERM DEBT	314,711	582,091	1,030,770	300,280	908,144
35	RT8 LONG TERM DEBT	96,285	69,976			
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	410,996	652,067	1,030,770	300,280	908,144
39	CURRENT LIABILITIES	13,827	28,840	10,814	30,772	18,206
40	DEF CR, OPER RES & ACCR LIAB	81,710	292,283	147,293	59,913	472,528
41	TOTAL LIAB & OTHER CREDITS	992,787	1,275,538	1,932,491	825,430	2,398,386
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	227,488	312,596	544,125	157,982	585,759
44	LOCAL SERVICE REVENUES	53,609	48,706	191,768	34,763	153,175
45	ACCESS CHARGE/TDLL REVENUES	172,408	259,959	337,017	121,966	419,083
46	MISC OPERATING REVENUES	3,793	3,097	15,576	5,067	13,966
47	UNCDLL OPERATING REV DEBIT	2,322	834CR	236	3,814	465
48	TOTAL OPERATING OEDUCTIONS	166,236	263,345	414,958	135,258	403,731
49	MAINTENANCE EXPENSES	27,449	43,518	86,418	53,733	54,765
50	TRAFFIC EXPENSES	2,647	1,026	3,302	2,084	5,439
51	COMMERCIAL EXPENSES	15,648	9,792	28,420	13,639	55,366
52	GENERAL OFFICE SAL & EXP	33,286	53,071	79,639	18,218	21,957
53	OTHER OPERATING EXPENSES	17,383	65,996	27,055	8,328	35,046
54	DEPRECIATION EXPENSES	43,106	65,369	152,493	25,897	102,011
55	AMORTIZATION EXPENSES	3,901	8,713	5,318CR	3,012	16,763
56	FEDERAL INCOME TAXES	4,115	1,766CR	7,611	480CR	58,363
57	OTHER TAXES	18,701	17,626	35,338	10,827	54,021
58	NET OPER INCOME OR MARGIN	61,252	49,251	129,167	22,724	182,028
59	OTHER INCOME & DEDUCT-REG	20,535	11,517	55,184	25,200	31,114
60	INTEREST ON LONG TERM DEBT	16,409	15,413	52,180	15,219	45,944
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	158	16,323	181	122	35
63	TOTAL FIXED CHARGES	16,567	31,736	52,361	15,341	45,979
64	NET INCOME OR MARGIN-REG	65,220	29,032	131,990	32,583	167,163
65	OTHER INC & DEDUCT-NET-UNREG	1,070	7,306		689	6,096
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	66,290	36,338	131,989	33,272	173,259
68	DIVIDENDS DECLARED-PREF & COM	1,430		6,105		32,690
69	NET-WORTH PCT OF TOTAL ASSETS	48.9	23.7	38.4	52.6	41.6
70	ACCRUAL RATIO PCT	80.35	94.39	85.88	95.32	76.77
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	2	1	1	2
73	TOTAL ACCESS LINES	560	470		462	1,326
74	TOTAL SUBSCRIBERS	593	464	1,357	453	1,284
75	BUSINESS SUBSCRIBERS	97	45	250	62	177
76	1 PARTY	86	36	213	55	124
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	4	4	9	3	
81	KEY & PBX SYSTEMS	7	5	28	4	30
82	MOBILE TELEPHONES					23
83	RESIDENCE SUBSCRIBERS	496	419	1,107	391	1,107
84	1 PARTY	496	419	1,107	391	1,107
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	6	9		4	18
90	ROUTE MILES OF LINE	105	179	197	99	260
91	SUBSCRIBERS PER ROUTE MILE	5.64	2.59	6.88	4.57	4.93
92	SQUARE MILES	67	108		63	196
93	ACCESS LINES PER SQUARE MILE	8.35	4.35		7.33	6.76
94	TOTAL OPER REV PER SUB	386.55	687.02	392.58	330.85	455.84
95	TOTAL DEDUCTIONS PER SUB	282.47	578.78	299.39	283.26	314.18
96	NET INC OR MARG-REG PER SUB	110.82	63.80	95.23	68.23	130.08
97	NUMBER OF EMPLOYEES	3	3	8	3	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Items 17 through 97 are from 1983 operating report, 1984 data was not received by April 30, 1985.

Line No.	Item	IOWA-626 Farmers Telephone Company Batavia	IOWA-631 ^R General Telephone Co. of the Midwest Grinnell	IOWA-632 Sully Telephone Assn Sully	IOWA-633 Kalona Coop Telephone Company Kalona	IOWA-634 Hospers Telephone Exchange, Inc Hospers
1	HEA LOANS APPROVED	447,000	2,126,759	407,927	1,641,000	639,134
2	RTB LOANS APPROVED				357,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	386	5,366	638	1,616	635
6	REA FUNDS ADVANCED	447,000	2,126,759	407,927	1,390,128	639,134
7	HEA INTEREST DUE & PAID	66,491	756,050	158,363	284,077	220,950
8	HEA PRINCIPAL DUE & PAID	59,185	1,413,271	36,298	35,188	51,532
9	REA ADVANCE PAYMENTS	5,000				
10	RTB FUNDS ADVANCED				357,000	
11	RTB INTEREST DUE & PAID				178,070	
12	RTB PRINCIPAL DUE & PAID				18,988	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	653,225		1,311,023	2,263,179	1,040,753
18	TEL PLANT UNDER CONST				5,504	
19	TEL PLANT FUTURE & AOV					
20	TOTAL TELEPHONE PLANT	653,225		1,311,023	2,268,683	1,040,753
21	OEPR & AMORT RESERVES	266,938		334,995	551,452	405,440
22	TEL PLANT LESS RESERVES	386,287		976,028	1,717,231	635,313
23	INVEST IN & AOV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS				18,000	15
25	MISC PHYSICAL PROPERTY	4,256			167,808	72,121
26	CASH & WORKING FUNDS	184,266		213,847	265,101	324,400
27	OTHER CURRENT ASSETS	21,864		18,685	139,171	115,369
28	OTH ASSETS, PREP & DEF ITEMS	5,927		5,496	57,015	1,023
29	TOTAL ASSETS & OTHER DEBITS	602,600		1,214,056	2,364,326	1,148,241
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	8,200		212,500	25,710	103,200
32	RET EARNINGS OR MARG & CAP CR	171,191		548,979	371,674	353,597
33	TOTAL NET WORTH	179,391		761,479	397,384	456,797
34	REA LONG TERM DEBT	382,814		369,953	1,354,940	587,601
35	RTB LONG TERM DEBT				338,012	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	382,814		369,953	1,692,952	587,601
39	CURRENT LIABILITIES	3,494		20,130	148,249	12,961
40	DEF CR, OPER RES & ACCR LIAB	36,901		62,494	125,741	90,882
41	TOTAL LIAB & OTHER CREDITS	602,600		1,214,056	2,364,326	1,148,241
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	160,454		347,047	518,540	317,496
44	LOCAL SERVICE REVENUES	50,032		124,252	170,089	85,559
45	ACCESS CHARGE/TOLL REVENUES	103,288		218,096	319,228	219,794
46	MISC OPERATING REVENUES	8,234		7,130	29,213	12,496
47	UNCOLL OPERATING REV DEBIT	1,100		2,431	10CR	353
48	TOTAL OPERATING DEDUCTIONS	130,521		239,774	446,921	258,638
49	MAINTENANCE EXPENSES	21,912		41,984	60,188	93,273
50	TRAFFIC EXPENSES	1,522		9,553	2,232	1,133
51	COMMERCIAL EXPENSES	2,321		9,022	41,306	10,318
52	GENERAL OFFICE SAL & EXP	31,450		27,309	91,172	44,104
53	OTHER OPERATING EXPENSES	16,453		20,615	56,996	26,753
54	DEPRECIATION EXPENSES	31,037		54,752	127,465	58,547
55	AMORTIZATION EXPENSES	2,689			27,266	
56	FEDERAL INCOME TAXES	6,622		40,347		4,819
57	OTHER TAXES	16,515		36,192	40,296	19,691
58	NET OPER INCOME OR MARGIN	29,933		107,273	71,619	58,858
59	OTHER INCOME & DEDUCT-REG	14,583		13,775	22,545	17,995
60	INTEREST ON LONG TERM DEBT	7,792		18,704	91,872	29,706
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	99		342	164	82
63	TOTAL FIXED CHARGES	7,891		19,046	92,036	29,788
64	NET INCOME OR MARGIN-REG	36,625		102,002	2,128	47,065
65	OTHER INC & DEDUCT-NET-UNREG	980			18,902	36,338
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	37,605		102,002	21,030	83,403
68	DIVIDENDS DECLARED-PREF & COM			17,336		
69	NET-WORTH PCT OF TOTAL ASSETS	29.7		62.7	16.8	39.7
70	ACCRAAL RATIO PCT	86.26		74.57	103.93	90.84
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1		2	1	1
73	TOTAL ACCESS LINES	375		853	1,323	620
74	TOTAL SUBSCRIBERS	365		849	1,358	613
75	BUSINESS SUBSCRIBERS	39		88	209	86
76	1 PARTY	35		69	161	74
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	2		5	13	4
81	KEY & PBX SYSTEMS	2		14	35	8
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	326		761	1,149	527
84	1 PARTY	326		761	1,149	527
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10		4	13	
90	ROUTE MILES OF LINE	77		154	129	97
91	SUBSCRIBERS PER ROUTE MILE	4.74		5.51	10.52	6.31
92	SQUARE MILES	55		98	59	72
93	ACCESS LINES PER SQUARE MILE	6.81		8.70	22.42	8.61
94	TOTAL OPER REV PER SUB	440.20		471.53	409.26	520.05
95	TOTAL DEDUCTIONS PER SUB	358.08		325.77	352.73	423.64
96	NET INC OR MARG-REG PER SUB	100.48		138.58	1.67	77.09
97	NUMBER OF EMPLOYEES	2		6	7	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-635 Searsboro Telephone Co., Inc. Searsboro	IOWA-636 Ringsted Telephone Company Ringsted	IOWA-637 ¹ Wallingford Telephone Coop. Wallingford	IOWA-638 Swisher Telephone Company Swisher	IOWA-640 Prairieburg Telephone Co., Inc. Prairieburg
1	REA LOANS APPROVED	490,000	330,466	380,487	301,815	139,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	344	497	289	538	188
6	REA FUNDS ADVANCED	490,000	330,466	380,487	301,815	139,000
7	REA INTEREST DUE & PAID	52,458	46,294	46,312	100,838	14,278
8	REA PRINCIPAL DUE & PAID	48,664	40,856	40,006	20,964	11,247
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	535,764	818,714	1,340,787	631,409	249,858
18	TEL PLANT UNDER CONST	81,788		290,752		
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	617,552	818,714	1,631,539	631,409	249,858
21	DEPR & AMORT RESERVES	98,571	372,493	671,851	268,769	83,252
22	TEL PLANT LESS RESERVES	518,981	446,221	959,688	362,640	166,606
23	INVEST IN & ADV TO AFFIL		105,100		1,000	
24	OTHER INVESTMENTS & FUNDS	104,500		1,100		28,875
25	MISC PHYSICAL PROPERTY		39,348	53,203	10,717	5,103
26	CASH & WORKING FUNDS	5,592	324,415	468,189	309,572	71,657
27	OTHER CURRENT ASSETS	16,487	35,522	235,961	17,927	11,164
28	OTH ASSETS, PREP & DEF ITEMS	23,572	2,154	10,493	5,537	8,941
29	TOTAL ASSETS & OTHER DEBITS	669,132	952,760	1,728,634	707,393	292,346
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	71,800	9,450	13,725	16,855	14,350
32	RET EARNINGS DR MARG & CAP CR	73,130	619,993	779,802	344,452	123,874
33	TOTAL NET WORTH	144,930	629,443	793,527	361,307	138,224
34	REA LONG TERM DEBT	441,335	281,359	653,726	280,851	127,752
35	RT8 LONG TERM DEBT					
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	441,335	281,359	653,726	280,851	127,752
39	CURRENT LIABILITIES	71,416	34,477	260,321	21,007	9,473
40	DEF CR, OPER RES & ACCR LIA8	11,451	7,481	21,060	44,228	16,897
41	TOTAL LIA8 & OTHER CREDITS	669,132	952,760	1,728,634	707,393	292,346
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	130,992	224,567	343,756	152,144	65,969
44	LOCAL SERVICE REVENUES	41,364	58,662	78,848	65,855	16,048
45	ACCESS CHARGE/TOLL REVENUES	87,170	162,476	257,584	73,400	49,745
46	MISC OPERATING REVENUES	2,458	4,929	9,752	12,871	690
47	UNCOLL OPERATING REV DEBIT		1,500	2,428	18CR	514
48	TOTAL OPERATING DEDUCTIONS	100,826	165,889	319,044	125,300	53,772
49	MAINTENANCE EXPENSES	18,012	28,517	62,919	12,591	7,829
50	TRAFFIC EXPENSES	4,095	7,540	1,463	1,179	455
51	COMMERCIAL EXPENSES	10,511	15,459	16,333	11,502	5,457
52	GENERAL OFFICE SAL & EXP	29,249	26,771	68,183	28,205	7,788
53	OTHER OPERATING EXPENSES	816	16,678	62,353	19,176	8,824
54	DEPRECIATION EXPENSES	23,220	46,436	84,347	39,983	14,923
55	AMORTIZATION EXPENSES	1,581	609	921	32	1,532
56	FEDERAL INCOME TAXES	2,560	10,060	6,988	1,223CR	903
57	OTHER TAXES	10,782	14,819	15,537	13,855	6,061
58	NET OPER INCOME DR MARGIN	30,166	57,678	24,712	26,844	12,197
59	OTHER INCOME & DEDUCT-REG	11,131	1,316	63,538	22,127	6,639
60	INTEREST ON LONG TERM DEBT	8,966	6,009	13,408	14,186	2,597
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	875			102	103
63	TOTAL FIXED CHARGES	9,841	6,009	13,408	14,288	2,700
64	NET INCOME OR MARGIN-REG	31,456	52,985	74,842	34,683	10,136
65	OTHER INC & DEDUCT-NET-UNREG		26,254	25,240	8,487	503
66	EXTRAORDIN & DELAYED ITEMS	12,360CR				
67	TOTAL NET INCOME OR MARGINS	19,096	79,239	100,082	43,170	16,639
68	DIVIDENDS DECLARED-PREF & COM		1,880		3,460	1,806
69	NET-WORTH PCT OF TOTAL ASSETS	21.6	66.0	45.9	51.0	47.2
70	ACCRAAL RATIO PCT	84.48	76.99	96.71	91.74	85.60
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	2	1	1
73	TOTAL ACCESS LINES	312	474	890	508	184
74	TOTAL SUBSCRIBERS	312	466	873	496	182
75	BUSINESS SUBSCRIBERS	2	71	95	48	15
76	1 PARTY		52	71	38	13
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	2	1	18	4	2
81	KEY & PAX SYSTEMS		5	6	6	
82	MOBILE TELEPHONES		13			
83	RESIDENCE SUBSCRIBERS	310	395	778	448	167
84	1 PARTY	310	395	778	448	167
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	2	8	17	4	4
90	ROUTE MILES OF LINE	81	113	200	39	46
91	SUBSCRIBERS PER ROUTE MILE	3.85	4.12	4.36	12.71	3.95
92	SQUARE MILES	32	130	125	24	30
93	ACCESS LINES PER SQUARE MILE	9.75	3.64	7.12	21.16	6.13
94	TOTAL OPER REV PER SUB	420.52	485.02	394.44	306.12	368.54
95	TOTAL DEDUCTIONS PER SUB	323.67	360.45	366.09	252.11	300.40
96	NET INC DR MARG-REG PER SUB	100.98	114.43	85.88	69.78	90.14
97	NUMBER OF EMPLOYEES	2	3	5	3	2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Iowa 608 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No	Item	IOWA -641 Bernard Telephone Company, Inc Bernard	IOWA -643 Ayrshire Farmers Mutual Telephone Company Ayrshire	IOWA -644 Dunkerton Telephone Cooperative Dunkerton	IOWA -645 Grand Mound Coop Telephone Assn Grand Mound	IOWA -646 Jordan-Soldier Valley Coop Telephone Co Soldier
1	REA LOANS APPROVED	1,364,000	890,000	1,634,000	355,000	805,000
2	RT8 LOANS APPROVED				63,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	580	452	842	608	302
6	REA FUNDS ADVANCED	1,293,116	890,000	1,630,257	251,000	801,499
7	REA INTEREST DUE & PAID	138,271	61,547	294,396	31,936	32,181
8	REA PRINCIPAL DUE & PAID	13,763	30,240	45,356	5,283	
9	REA ADVANCE PAYMENTS				59,371	
10	RT8 FUNDS ADVANCED				63,000	
11	RT8 INTEREST DUE & PAID				17,304	
12	RT8 PRINCIPAL DUE & PAID				550	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,430,090	1,176,257	1,692,702	670,367	836,334
18	TEL PLANT UNDER CONST				2,500	
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,430,090	1,176,257	1,692,702	672,867	836,334
21	DEPR & AMORT RESERVES	184,437	325,508	303,175	224,145	72,024
22	TEL PLANT LESS RESERVES	1,245,653	850,749	1,389,527	448,722	764,310
23	INVEST IN & ADV TO AFFIL		96,415			
24	OTHER INVESTMENTS & FUNDS	1,500			4,637	
25	MISC PHYSICAL PROPERTY	26,016	58,693	36,593	40,320	22,732
26	CASH & WORKING FUNDS	164,561	238,809	108,843	298,827	39,297
27	OTHER CURRENT ASSETS	33,371	68,341	146,820	10,675	26,278
28	OTH ASSETS, PREPO & DEF ITEMS	24,026	22,376	26,357	19,987	123,803
29	TOTAL ASSETS & OTHER DEBITS	1,495,127	1,335,383	1,708,140	823,168	976,420
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	21,150	10,300	1,360	23,700	6,120
32	RET EARN5 OR MARG & CAP CR	148,063	399,526	55,350	533,455	142,784
33	TOTAL NET WORTH	169,213	409,826	56,710	557,155	148,904
34	REA LONG TERM DEBT	1,279,352	854,648	1,584,901	184,032	801,499
35	RT8 LONG TERM DEBT				62,450	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,279,352	854,648	1,584,901	246,482	801,499
39	CURRENT LIABILITIES	3,258	10,465	25,916	16,728	12,456
40	DEF CR, OPER RES & ACCR LIAB	43,304	60,444	40,613	2,803	13,561
41	TOTAL LIAB & OTHER CREDITS	1,495,127	1,335,383	1,708,140	823,168	976,420
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	280,025	274,892	315,060	215,562	128,615
44	LOCAL SERVICE REVENUES	89,265	49,456	73,172	63,474	46,054
45	ACCESS CHARGE/TOLL REVENUES	189,255	221,111	237,313	148,623	81,390
46	MISC OPERATING REVENUES	2,115	4,277	5,274	3,570	897
47	UNCOLL OPERATING REV DEBIT	610	48CR	699	105	274CR
48	TOTAL OPERATING DEDUCTIONS	203,968	222,705	250,743	132,949	115,456
49	MAINTENANCE EXPENSES	26,293	30,483	34,532	18,547	23,612
50	TRAFFIC EXPENSES	1,533	1,120	1,852	2,070	1,720
51	COMMERCIAL EXPENSES	8,020	10,106	9,248	4,137	2,010
52	GENERAL OFFICE SAL & EXP	31,840	56,818	62,985	26,173	16,981
53	OTHER OPERATING EXPENSES	21,954	34,008	36,306	27,273	15,970
54	DEPRECIATION EXPENSES	71,907	56,377	72,811	37,477	32,930
55	AMORTIZATION EXPENSES	7,768	3,077	3,364	3,288	9,367
56	FEDERAL INCOME TAXES	6,329	5,012	658		
57	OTHER TAXES	28,324	25,704	28,987	13,984	12,866
58	NET OPER INCOME OR MARGIN	76,057	52,187	64,317	82,613	13,159
59	OTHER INCOME & DEDUCT-REG	5,237	17,868	13,437	21,679	
60	INTEREST ON LONG TERM DEBT	64,169	17,348	74,491	8,900	15,766
61	INT CHARGED TO CONSTR CR					280
62	OTHER FIXED CHARGES	3,978		356		383
63	TOTAL FIXED CHARGES	68,147	17,348	74,847	8,900	15,869
64	NET INCOME OR MARGIN-REG	13,147	32,707	2,007	95,392	2,710CR
65	OTHER INC & OEDUCT-NET-UNREG	4,215CR	8,538CR	2,508CR	2,929CR	3,848
66	EXTRADIVIDEND & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	8,932	44,169	399	92,463	1,138
68	DIVIDENDS DECLARED-PREF & COM	125	890			
69	NET-WORTH PCT OF TOTAL ASSETS	11.3	30.6	3.3	67.6	15.2
70	ACCRUAL RATIO PCT	97.17	87.32	103.34	65.80	102.10
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	2	1	1	1
73	TOTAL ACCESS LINES	444	397	651	518	269
74	TOTAL SUBSCRIBERS	439	384	596	523	267
75	BUSINESS SUBSCRIBERS	45	63	43	60	34
76	1 PARTY	42	40	32	51	30
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					2
80	PAY STATIONS	3	3	5	4	
81	KEY & PBX SYSTEMS		3	6	5	2
82	MOBILE TELEPHONES		17			
83	RESIDENCE SUBSCRIBERS	394	321	553	463	233
84	1 PARTY	394	321	553	463	233
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	5	12	43	4	4
90	ROUTE MILES OF LINE	150	150	132	84	103
91	SUBSCRIBERS PER ROUTE MILE	2.92	2.56	4.51	6.22	2.59
92	SQUARE MILES	92	90	56	58	50
93	ACCESS LINES PER SQUARE MILE	4.82	4.41	11.62	8.93	5.38
94	TOTAL OPER REV PER SUB	640.78	695.92	515.22	407.10	471.11
95	TOTAL DEDUCTIONS PER SUB	466.74	563.81	410.04	251.08	422.91
96	NET INC OR MARG-REG PER SUB	30.08	133.43	4.75	180.15	9.92CR
97	NUMBER OF EMPLOYEES		5	4	3	2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-647 Lost Nation-Elwood Telephone Company Lost Nation	IOWA-648 Interstate 35 Telephone Company Truro	IOWA-650 The United Farmers Tel Co. of Everly, Ia. Everly	IOWA-651 Preston Telephone Company Preston	IOWA-653 ^R Ruthven Telephone Exchange Company Ruthven
1	REA LOANS APPROVED	1,258,000		1,094,000	1,206,000	663,000
2	RTB LOANS APPROVED		1,089,900		492,450	301,350
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	640	1,030	569	1,145	843
6	REA FUNDS ADVANCED	1,055,000		1,057,151	1,206,000	
7	REA INTEREST OUE & PAIO	152,796		117,994	61,613	
8	REA PRINCIPAL OUE & PAIO	10,222				
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		683,350		492,450	
11	RTB INTEREST OUE & PAIO		1,538		82,283	
12	RTB PRINCIPAL OUE & PAIO					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 B4					
17	TEL PLANT IN SERVICE	1,412,285	1,454,792	1,623,722	2,583,990	
18	TEL PLANT UNDER CONST		450CR			
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	1,412,285	1,454,342	1,623,722	2,583,990	
21	OEPR & AMORT RESERVES	250,562	383,069	332,974	397,301	
22	TEL PLANT LESS RESERVES	1,161,723	1,071,273	1,290,748	2,186,689	
23	INVEST IN & ADV TO AFFIL	97,322	535,000		6,000	
24	OTHER INVESTMENTS & FUNDS		117,054		23,550	
25	MISC PHYSICAL PROPERTY	50,016		62,259	13,212	
26	CASH & WORKING FUNDS	170,248	56,914	360,746	271,105	
27	OTHER CURRENT ASSETS	54,991	59,760	125,713	104,869	
28	OTH ASSETS, PREPO & DEF ITEMS	31,289	2,213	2,500	4,150	
29	TOTAL ASSETS & OTHER DEBITS	1,565,589	1,842,214	1,841,966	2,609,575	
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	8,975	72,000	5,200	66,600	
32	RET EARNs OR MARG & CAP CR	399,604	565,312	623,741	679,725	
33	TOTAL NET WORTH	408,579	637,312	628,941	746,325	
34	REA LONG TERM DEBT	1,044,777		1,057,151	1,206,000	
35	RTB LONG TERM DEBT		683,350		492,450	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		270,593			
38	TOTAL LONG TERM DEBT	1,044,777	953,943	1,057,151	1,698,450	
39	CURRENT LIABILITIES	5,519	136,578	18,242	33,307	
40	DEF CR, OPER RES & ACCR LIAB	106,714	114,381	137,632	131,493	
41	TOTAL LIAB & OTHER CREDITS	1,565,589	1,842,214	1,841,966	2,609,575	
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	261,788	421,846	403,711	467,949	
44	LOCAL SERVICE REVENUES	71,973	110,428	79,341	139,257	
45	ACCESS CHARGE/TOLL REVENUES	185,509	293,511	324,874	326,062	
46	MISC OPERATING REVENUES	4,235	18,372	3,146	3,702	
47	UNCOLL OPERATING REV DEBIT	71CR	465	3,650	1,072	
48	TOTAL OPERATING DEDUCTIONS	223,741	347,400	279,325	367,185	
49	MAINTENANCE EXPENSES	22,255	41,182	42,410	107,910	
50	TRAFFIC EXPENSES	1,943	3,050	1,645	3,494	
51	COMMERCIAL EXPENSES	11,012	47,884	11,610	41,115	
52	GENERAL OFFICE SAL & EXP	34,457	58,713	57,633	30,555	
53	OTHER OPERATING EXPENSES	25,534	31,341	42,656	48,708	
54	DEPRECIATION EXPENSES	72,204	75,960	82,058	96,378	
55	AMORTIZATION EXPENSES	29,736	6,740	28		
56	FEDERAL INCOME TAXES	216CR	46,723	11,728	2,488CR	
57	OTHER TAXES	26,816	35,807	29,557	41,513	
58	NET OPER INCOME OR MARGIN	38,047	74,446	124,386	100,764	
59	OTHER INCOME & DEDUCT-REG	17,251	9,287	11,935	52,733	
60	INTEREST ON LONG TERM DEBT	52,615	38,132	52,607	105,409	
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	151	240	149	291	
63	TOTAL FIXED CHARGES	52,766	38,372	52,756	105,700	
64	NET INCOME OR MARGIN-REG	2,532	45,361	83,565	47,797	
65	OTHER INC & DEDUCT-NET-UNREG	6,586	219CR	3,671CR	6,773	
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	9,118	45,142	79,894	54,570	
68	DIVIDENDS DECLARED-PREF & COM	1		10,300	4,662	
69	NET-WORTH PCT OF TOTAL ASSETS	26.0	34.5	34.1	28.5	
70	ACCRAUAL RATIO PCT	105.62	91.44	82.25	101.05	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	1	2	
73	TOTAL ACCESS LINES	627	917	559	1,108	
74	TOTAL SUBSCRIBERS	611	896	517	1,064	
75	BUSINESS SUBSCRIBERS	71	98	63	157	
76	1 PARTY	60	90	50	141	
77	2 PARTY					
78	4 PARTY					
79	B PARTY					
80	PAY STATIONS	4	4	4	8	
81	KEY & PAX SYSTEMS	7	4	9	8	
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	540	798	454	907	
84	1 PARTY	540	798	454	907	
85	2 PARTY					
86	4 PARTY					
87	B PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	9	11	5	10	
90	ROUTE MILES OF LINE	131	138	118	140	
91	SUBSCRIBERS PER ROUTE MILE	4.66	6.49	4.38	7.60	
92	SQUARE MILES	90	86	85	248	
93	ACCESS LINES PER SQUARE MILE	6.96	10.66	6.57	4.46	
94	TOTAL OPER REV PER SUB	424.98	470.81	760.28	432.28	
95	TOTAL DEDUCTIONS PER SUB	363.21	387.72	526.03	339.20	
96	NET INC OR MARG-REG PER SUB	4.11	50.62	157.37	44.15	
97	NUMBER OF EMPLOYEES	6	10	4	6	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-506 Haviland Telephone Company, Inc. Haviland	KANSAS-520 ¹ The Pleasanton Telephone Company Pleasanton	KANSAS-522 The Kansas State Telephone Company Baxter Springs	KANSAS-526 The Asasara Tel. Exchange, Inc. Asasara	KANSAS-527 Sunflower Telephone Company, Inc. Dodge City
1	REA LOANS APPROVED	2,652,000	635,000	4,156,000	1,144,000	6,899,000
2	RTB LOANS APPROVED	2,176,650	525,712	2,800,350		1,190,700
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,724	917	5,470	410	3,670
6	REA FUNDS ADVANCED	2,652,000	635,000	1,809,000	1,144,000	6,757,851
7	REA INTEREST OUE & PAIO	822,026	153,877	500,995	189,412	1,270,584
8	REA PRINCIPAL OUE & PAIO	1,457,683	299,954	812,228	153,731	1,754,482
9	REA ADVANCE PAYMENTS	24,558				5,434
10	RTB FUNDS ADVANCED	2,176,650	525,712	2,800,350		1,190,700
11	RTB INTEREST OUE & PAIO	1,221,300	335,005	395,624		820,348
12	RTB PRINCIPAL OUE & PAIO	151,935	46,112			102,782
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,859,519	27,550,374	7,121,239	1,253,538	12,250,407
18	TEL PLANT UNDER CONST		85,797	1,796		300,794
19	TEL PLANT FUTURE & AOJ	17,640	178,473			
20	TOTAL TELEPHONE PLANT	6,877,159	27,814,644	7,123,035	1,253,538	12,551,201
21	OEPR & AMORT RESERVES	3,094,426	9,681,600	1,091,411	241,533	4,052,339
22	TEL PLANT LESS RESERVES	3,782,733	18,133,044	6,031,624	1,012,005	8,498,862
23	INVEST IN & ADV TO AFFIL		78,000			1,216,016
24	OTHER INVESTMENTS & FUNDS	168,320	1,128,026	136,350	400,155	56,700
25	MISC PHYSICAL PROPERTY		69,720	1,437		
26	CASH & WORKING FUNDS	1,068,570	7,770,672	1,007,659	74,665	1,094,962
27	OTHER CURRENT ASSETS	329,489	1,227,928	204,998	111,138	266,484
28	OTH ASSETS, PREPO & DEF ITEMS	390,563	131,978	35,978	11,141	218,852
29	TOTAL ASSETS & OTHER DEBITS	5,739,675	28,539,368	7,418,046	1,622,251	11,351,876
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	63,450	12,997	1,000	7,350	120,200
32	RET EARNRS OR MARG & CAP CR	1,494,660	9,704,893	2,461,218	486,076	3,377,005
33	TOTAL NET WORTH	1,558,110	9,717,890	2,462,218	493,426	3,497,205
34	REA LONG TERM DEBT	3,230,043	9,910,428	996,771	991,858	5,004,768
35	RTB LONG TERM DEBT	24,559,9CR	8,108,715	2,800,350		1,087,917
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					274,891
38	TOTAL LONG TERM DEBT	3,205,484	18,019,143	3,797,121	991,858	6,367,576
39	CURRENT LIABILITIES	429,906	472,274	406,503	28,033	601,346
40	DEF CR, OPER RES & ACCR LIAB	546,175	330,061	752,204	108,934	885,749
41	TOTAL LIAB & OTHER CREDITS	5,739,675	28,539,368	7,418,046	1,622,251	11,351,876
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,072,794	7,638,530	2,785,827	323,264	3,635,610
44	LOCAL SERVICE REVENUES	440,446	1,406,321	573,096	41,447	481,812
45	ACCESS CHARGE/TOLL REVENUES	1,594,248	5,749,111	2,150,883	281,082	3,004,221
46	MISC OPERATING REVENUES	46,036	510,365	77,633	735	157,057
47	UNCOLL OPERATING REV DEBIT	7,936	27,267	15,785		7,480
48	TOTAL OPERATING DEDUCTIONS	1,770,057	5,535,267	2,330,186	229,150	2,926,411
49	MAINTENANCE EXPENSES	548,377	1,031,024	770,565	32,588	767,106
50	TRAFFIC EXPENSES	47,944	269,669	90,952	111	15,342
51	COMMERCIAL EXPENSES	145,554	183,725	179,367	1,514	91,591
52	GENERAL OFFICE SAL & EXP	368,814	324,408	232,904	33,322	714,891
53	OTHER OPERATING EXPENSES	64,354	519,527	216,611	15,211	421,451
54	DEPRECIATION EXPENSES	308,693	1,275,071	475,634	57,017	601,669
55	AMORTIZATION EXPENSES	17,429	1,177,783		31,765	53,911
56	FEDERAL INCOME TAXES	63,018		145,142	17,917	55,354CR
57	OTHER TAXES	205,874	754,060	219,011	39,705	315,804
58	NET OPER INCOME OR MARGIN	302,737	2,103,263	455,641	94,114	709,199
59	OTHER INCOME & DEDUCT-REG	110,791	856,761	57,097	92,789	92,789
60	INTEREST ON LONG TERM DEBT	172,816	800,305	326,572	44,602	178,850
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,030	5,610	14,292		1,793CR
63	TOTAL FIXED CHARGES	173,846	805,915	340,864	44,602	177,057
64	NET INCOME OR MARGIN-REG	239,682	2,154,109	171,874	49,512	624,931
65	OTHER INC & DEDUCT-NET-UNREG		19,696	6,879	25,730	61,916
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	239,682	2,173,805	178,753	75,242	686,847
68	DIVIDENDS DECLARED-PREF & COM	253,800			1,323	
69	NET-WORTH PCT OF TOTAL ASSETS	27.1	34.0	33.1	30.4	30.8
70	ACCURAL RATIO PCT	93.78	83.01	95.87	84.68	85.36
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	33	4	1	9
73	TOTAL ACCESS LINES	3,746	13,267	4,865	429	3,705
74	TOTAL SUBSCRIBERS	3,697	12,980	4,847	416	3,379
75	BUSINESS SUBSCRIBERS	611	1,171	627	55	752
76	1 PARTY	393	874	548	48	618
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	35	107	55	2	22
81	KEY & PUX SYSTEMS	57	162	24	5	40
82	MOBILE TELEPHONES	126	28			72
83	RESIDENCE SUBSCRIBERS	3,086	11,809	4,220	361	2,627
84	1 PARTY	3,086	11,809	4,220	361	2,627
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	33	33	42	6	69
90	ROUTE MILES OF LINE	1,244	4,752	292	85	1,653
91	SUBSCRIBERS PER ROUTE MILE	2.97	2.73	16.59	4.89	2.04
92	SQUARE MILES	1,402	2,244	103	50	3,320
93	ACCESS LINES PER SQUARE MILE	2.67	5.91	47.23	8.58	1.11
94	TOTAL OPER REV PER SUB	559.91	577.08	570.10	790.37	1,081.86
95	TOTAL DEDUCTIONS PER SUB	478.13	418.18	476.86	560.26	870.82
96	NET INC OR MARG-REG PER SUB	64.74	162.74	35.17	125.05	185.96
97	NUMBER OF EMPLOYEES	25	51	11	2	21

SEE ALPHABETIC FOOTNOTES AT END OF TABLFS

1. Operating data are for combined operations with Kansas 548 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	KANSAS-531 United Telephone Association, Inc. Dodge City	KANSAS-537 Rural Telephone Service Co., Inc. Lenora	KANSAS-543 The Pioneer Telephone Association, Inc. Ulysses	KANSAS-544 The KanOkla Tel. Assn., Inc. Anthony	KANSAS-547 The S & T Telephone Coop. Assn., Inc. Brewster
1	REA LDANS APPROVED	1,836,118	22,022,000	8,394,793	8,622,000	7,167,000
2	RT8 LDANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FF8 LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,441	7,090	8,917	3,808	1,809
6	REA FUNDS ADVANCED	1,836,118	16,456,635	8,394,793	3,988,000	6,808,000
7	REA INTEREST DUE & PAID	678,365	2,652,264	2,443,237	884,300	1,071,173
8	REA PRINCIPAL DUE & PAID	1,475,709	3,750,272	3,911,674	1,321,912	1,433,591
9	REA ADVANCE PAYMENTS	1,635	1,176,772	17,897	41,681	29,603
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	7,159,786	20,062,431	23,563,593	7,731,246	6,422,818
18	TEL PLANT UNDER CONST	52,053	1,479,765	1,083,314	140,307	14,129
19	TEL PLANT FUTURE & ADJ	31,810	422,815	251,398	146,528	60,129
20	TOTAL TELEPHONE PLANT	7,243,649	21,965,011	24,898,305	8,018,081	6,497,076
21	DEPR & AMORT RESERVES	2,577,127	5,970,250	9,715,865	3,016,083	1,575,518
22	TEL PLANT LESS RESERVES	4,666,522	15,994,761	15,182,440	5,001,998	4,921,558
23	INVEST IN & ADV TO AFFIL	440,218			30,000	
24	OTHER INVESTMENTS & FUNDS	1,757	69,398	150,000		200
25	MISC PHYSICAL PROPERTY					23,556
26	CASH & WORKING FUNDS	3,099,687	2,438,589	5,353,638	1,010,896	1,813,884
27	OTHER CURRENT ASSETS	965,092	1,415,905	1,318,942	15,841	772,232
28	OTH ASSETS, PREPO & DEF ITEMS	54,778	497,269	989,233	205,353	431,493
29	TOTAL ASSETS & OTHER DEBITS	9,228,054	20,415,922	22,994,253	6,264,088	7,962,923
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	15,470	6,413	39,559	26,910	6,640
32	RET EARNs DR MARG & CAP CR	7,777,158	8,136,539	16,342,817	3,378,840	2,211,969
33	TOTAL NET WORTH	7,792,628	8,142,952	16,382,376	3,405,750	2,218,609
34	REA LONG TERM DEBT	367,171	11,545,534	4,479,201	2,630,946	5,348,802
35	RT8 LONG TERM DEBT					
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT			39,233	26	
38	TOTAL LONG TERM DEBT	367,171	11,545,534	4,518,434	2,630,972	5,348,802
39	CURRENT LIABILITIES	609,222	388,601	1,859,802	89,740	123,579
40	DEF CR, OPER RES & ACCR LIAB	459,033	358,835	233,641	137,626	271,933
41	TOTAL LIAB & OTHER CREDITS	9,228,054	20,415,922	22,994,253	6,264,088	7,962,923
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,061,983	4,796,758	7,133,866	1,923,577	2,065,506
44	LOCAL SERVICE REVENUES	589,755	834,181	1,191,790	391,717	269,173
45	ACCESS CHARGE/TOLL REVENUES	2,470,506	3,732,547	5,806,147	1,514,395	1,768,475
46	MISC OPERATING REVENUES	17,625	251,330	158,611	17,465	14,036
47	UNCOLL OPERATING REV DEBIT	15,903	21,300	22,682		13,822CR
48	TOTAL OPERATING DEDUCTIONS	1,878,867	3,659,361	4,498,424	1,540,885	1,148,770
49	MAINTENANCE EXPENSES	562,290	914,787	1,604,829	309,721	120,192
50	TRAFFIC EXPENSES	26,864	51,226	1,258	50,944	20,548
51	COMMERCIAL EXPENSES	61,661	165,370	504,121	66,235	10,978
52	GENERAL OFFICE SAL & EXP	196,302	429,721	205,980	221,804	185,836
53	OTHER OPERATING EXPENSES	248,919	439,219	140,518	227,787	175,392
54	DEPRECIATION EXPENSES	365,634	1,099,423	1,381,828	439,357	248,722
55	AMORTIZATION EXPENSES	7,200	48,960	140,244	15,328	57,612
56	FEDERAL INCOME TAXES	83,120				154,247
57	OTHER TAXES	326,877	510,655	519,646	209,709	175,243
58	NET OPER INCOME OR MARGIN	1,183,116	1,137,397	2,635,442	382,692	916,736
59	OTHER INCOME & OEDUCT-REG	287,352	187,573	107,524	122,100	151,927
60	INTEREST ON LONG TERM DEBT	7,904	235,253	92,126	48,688	109,116
61	INT CHARGED TO CONSTR CR		22,474	8,209		421
62	OTHER FIXED CHARGES	30	650	3,043	2,645	627
63	TOTAL FIXED CHARGES	7,934	213,429	86,960	51,333	109,322
64	NET INCOME OR MARGIN-REG	1,462,534	1,111,541	2,656,006	453,459	959,341
65	OTHER INC & OEDUCT-NET-UNREG	28,959CR	2,856CR	2,260CR	2,114	3,440CR
66	EXTRAORDIN & DELAYED ITEMS		601,360			1,856CR
67	TOTAL NET INCOME OR MARGINS	1,433,575	1,710,045	2,653,746	455,573	954,045
68	DIVIDENDS DECLARED-PREF & COM		185			
69	NET-WORTH PCT OF TOTAL ASSETS	84.4	39.8	71.2	54.3	27.8
70	ACCRAUAL RATIO PCT	61.62	80.73	64.27	82.77	60.90
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	10	26	15	14	8
73	TOTAL ACCESS LINES	4,257	6,526	10,468	3,365	1,558
74	TOTAL SUBSCRIBERS	4,677	6,572	9,865	3,471	1,528
75	BUSINESS SUBSCRIBERS	694	1,029	2,143	458	200
76	1 PARTY	507	680	1,555	319	177
77	2 PARTY	8	17			
78	4 PARTY	15			3	
79	8 PARTY					
80	PAY STATIONS	37	28	123	37	17
81	KEY & PBX SYSTEMS	112	77	383	40	6
82	MOBILE TELEPHONES	15	227	82	59	
83	RESIDENCE SUBSCRIBERS	3,983	5,543	7,722	3,013	1,328
84	1 PARTY	2,891	5,115	7,722	2,741	1,328
85	2 PARTY	100	428		37	
86	4 PARTY	944			235	
87	8 PARTY	48				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	67	75	137	61	18
90	ROUTE MILES OF LINE	1,759	3,825	2,797	1,423	1,862
91	SUBSCRIBERS PER ROUTE MILE	2.65	1.71	3.52	2.43	.82
92	SQUARE MILES	2,553	4,054	4,698	1,253	2,033
93	ACCESS LINES PER SQUARE MILE	1.66	1.60	2.22	2.68	.76
94	TOTAL OPER REV PER SUB	665.57	726.06	725.17	649.74	1,335.60
95	TOTAL OEDUCTIONS PER SUB	408.40	553.90	457.27	520.48	742.81
96	NET INC OR MARG-REG PER SUB	317.90	168.24	269.98	153.16	620.33
97	NUMBER OF EMPLOYEES	23	29	35	15	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-548 ¹ The Crow-Kan Tel Coop. Assn., Inc. Girard	KANSAS-549 The Rainbow Tel. Co-op. Assn., Inc. Everest	KANSAS-550 ² The Burdett Telephone Company, Inc. Rush Center	KANSAS-551 South Central Tel. Assn., Inc. Medicine Lodge	KANSAS-552 ³ The Golden Belt Tel. Assn., Inc. Rush Center
1	HEA LOANS APPROVED	14,603,000	3,142,507	194,069	2,526,000	11,485,000
2	RTB LOANS APPROVED	12,639,900		334,445		
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	13,106	1,758	239	1,542	3,368
6	HEA FUNDS ADVANCED	14,603,000	3,142,507	194,069	2,526,000	7,320,000
7	HEA INTEREST DUE & PAID	3,171,462	721,376	71,790	547,598	1,287,956
8	HEA PRINCIPAL DUE & PAID	5,051,998	1,067,290	141,504	856,260	1,917,593
9	HEA ADVANCE PAYMENTS		30,039			83,915
10	RTB FUNDS ADVANCED	9,363,400				
11	RTB INTEREST DUE & PAID	4,863,982		334,445		
12	RTB PRINCIPAL DUE & PAID	1,734,284		132,371		
13	FFB FUNDS ADVANCED			51,457		
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE		3,373,231		3,057,279	10,753,514
18	TEL PLANT UNDER CONST		24,063		7,349	174,010
19	TEL PLANT FUTURE & ADJ		7,143		5,041	88,561
20	TOTAL TELEPHONE PLANT		3,404,437		3,069,669	11,016,085
21	DEPR & AMORT RESERVES		1,320,616		997,381	3,915,882
22	TEL PLANT LESS RESERVES		2,083,821		2,072,288	7,100,203
23	INVEST IN & ADV TO AFFIL		20,000			
24	OTMER INVESTMENTS & FUNDS				100,000	2,948,657
25	MISC PHYSICAL PROPERTY					7,787
26	CASH & WORKING FUNDS		1,016,106		716,519	1,151,459
27	OTMER CURRENT ASSETS		173,680		128,298	355,772
28	OTM ASSETS, PREP & DEF ITEMS		142,522		224,371	71,237
29	TOTAL ASSETS & OTHER DEBITS		3,436,129		3,241,476	11,635,115
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMO & CAP CERT		1,618		6,370	47,390
32	RET EARNINGS OR MARG & CAP CR		1,299,553		1,276,492	4,899,148
33	TOTAL NET WORTH		1,299,553		1,282,862	4,946,538
34	REA LONG TERM DEBT		2,051,572		1,672,514	5,380,984
35	RTB LONG TERM DEBT					282,987
36	FFB LONG TERM DEBT					
37	OTMER LONG TERM DEBT					100,000
38	TOTAL LONG TERM DEBT		2,051,572		1,672,514	5,763,971
39	CURRENT LIABILITIES		32,621		18,930	587,287
40	DEF CR, OPER RES & ACCR LIAB		52,465		267,170	337,319
41	TOTAL LIAB & OTHER CREDITS		3,436,129		3,241,476	11,635,115
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES		970,142		838,817	2,672,532
44	LOCAL SERVICE REVENUES		207,866		134,415	490,143
45	ACCESS CHARGE/TOLL REVENUES		760,618		694,159	2,150,090
46	MISC OPERATING REVENUES		7,568		10,479	33,220
47	UNCOLL OPERATING REV DEBIT		5,910		236	921
48	TOTAL OPERATING DEDUCTIONS		676,116		705,178	1,883,825
49	MAINTENANCE EXPENSES		194,236		137,884	450,352
50	TRAFFIC EXPENSES		10,097		6,062	36,329
51	COMMERCIAL EXPENSES		41,258		17,604	19,654
52	GENERAL OFFICE SAL & EXP		110,518		109,876	274,905
53	OTHER OPERATING EXPENSES		19,069		144,537	265,488
54	DEPRECIATION EXPENSES		157,570		126,171	580,366
55	AMORTIZATION EXPENSES		44,756		1,423	15,893
56	FEDERAL INCOME TAXES		566		81,400	188,908
57	OTHER TAXES		98,046		80,221	241,026
58	NET OPER INCOME OR MARGIN		294,026		133,639	788,707
59	OTHER INCOME & DEDUCT-REG		79,272		55,261	271,970
60	INTEREST ON LONG TERM DEBT		41,877		34,165	133,248
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		263		520	2,170
63	TOTAL FIXED CHARGES		42,140		34,685	135,418
64	NET INCOME OR MARGIN-REG		331,158		154,215	925,259
65	OTMER INC & DEDUCT-NET-UNREG		600			513
66	EXTRAORDIN & DELAYED ITEMS		5,252		8,447	
67	TOTAL NET INCOME OR MARGINS		337,010		162,662	925,772
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS		37.8		39.5	42.5
70	ACCRAUAL RATIO PCT		74.03		88.20	75.55
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		8		8	17
73	TOTAL ACCESS LINES		1,771		1,510	3,651
74	TOTAL SUBSCRIBERS		1,724		1,484	3,716
75	BUSINESS SUBSCRIBERS		145		206	572
76	1 PARTY		124		186	471
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					3
80	PAY STATIONS		4		9	28
81	KEY & PBX SYSTEMS		17		11	56
82	MOBILE TELEPHONES					14
83	RESIDENCE SUBSCRIBERS		1,579		1,278	3,144
84	1 PARTY		1,579		1,278	3,054
85	2 PARTY					6
86	4 PARTY					73
87	8 PARTY					11
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		47		112	55
90	ROUTE MILES OF LINE		820		755	2,163
91	SUBSCRIBERS PER ROUTE MILE		2.10		1.96	1.71
92	SQUARE MILES		515		996	2,559
93	ACCESS LINES PER SQUARE MILE		3.43		1.51	1.42
94	TOTAL OPER REV PER SUB		559.15		573.55	716.20
95	TOTAL DEDUCTIONS PER SUB		389.69		482.17	504.84
96	NET INC OR MARG-REG PER SUB		190.86		105.44	247.95
97	NUMBER OF EMPLOYEES		9		7	18

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Kansas 529 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.
- Operating data are reported under Kansas 552 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.
- Operating data are for combined operations with Kansas 550 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	KANSAS-554 Continental Tel. Co. of Kansas, Inc. Wentzville	KANSAS-561 Home Telephone Company, Inc. Galva	KANSAS-564 J.B.N. Telephone Company, Inc. Wetmore	KANSAS-567 The Wheat State Telephone Co., Inc. Udall	KANSAS-568 Zenda Telephone Company, Inc. Zenda
1	REA LOANS APPROVED	21,497,683	1,703,000	2,136,070	3,787,000	461,000
2	RTB LOANS APPROVED	13,188,000	1,754,550		1,627,500	
3	REA GUARANTEE COMMITMENTS	20,440,000				
4	FFB LOANS APPROVED	20,440,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	47,963	1,260	2,377	2,200	256
6	REA FUNDS ADVANCED	21,497,683	1,567,470	2,136,070	2,914,000	447,000
7	REA INTEREST DUE & PAID	7,038,183	304,000	576,678	919,278	97,077
8	REA PRINCIPAL DUE & PAID	12,610,087	424,080	867,521	803,944	144,598
9	REA ADVANCE PAYMENTS				19,380	7,394
10	RTB FUNDS ADVANCED	11,316,000	458,850		1,439,750	
11	RTB INTEREST DUE & PAID	2,327,783	166,687		470,563	
12	RTB PRINCIPAL DUE & PAID	268,688	69,453		95,942	
13	FFB FUNDS ADVANCED	6,671,000				
14	FFB INTEREST DUE & PAID	1,804,816				
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	89,333,879	3,059,597	4,213,543	5,433,440	512,484
18	TEL PLANT UNDER CONST	885,183	29,748	6,325	42,602	
19	TEL PLANT FUTURE & ADJ	392,549		41,105	15,166	1,211
20	TOTAL TELEPHONE PLANT	90,612,611	3,089,345	4,260,973	5,491,208	513,695
21	DEPR & AMORT RESERVES	20,313,713	580,393	1,705,208	2,156,787	165,703
22	TEL PLANT LESS RESERVES	70,298,898	2,508,952	2,555,765	3,334,421	347,992
23	INVEST IN & ADV TO AFFIL			2,000	127,885	
24	OTHER INVESTMENTS & FUNDS	645,625	135,020	127,168	157,399	177,804
25	MISC PHYSICAL PROPERTY	17,622	4,103		19,154	
26	CASH & WORKING FUNDS	3,744,538	142,769	1,923,364	1,106,762	7,458
27	OTHER CURRENT ASSETS	3,423,105	100,571	260,303	306,763	21,019
28	OTH ASSETS,PREPD & DEF ITEMS	226,793	93,249	34,913	179,353	17,178
29	TOTAL ASSETS & OTHER DEBITS	78,356,581	2,984,664	4,903,513	5,231,737	571,451
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	4,153,960	18,000	24,500	15,000	16,600
32	RET EARNB DR MARG & CAP CR	22,388,491	1,009,151	2,996,165	1,402,926	187,255
33	TOTAL NET WORTH	26,542,451	1,027,151	3,020,665	1,417,926	203,855
34	REA LONG TERM DEBT	8,937,131	1,146,561	1,276,633	2,092,264	296,457
35	RTB LONG TERM DEBT	11,047,312	389,396		1,343,807	
36	FFB LONG TERM DEBT	6,671,000				
37	OTHER LONG TERM DEBT	3,237,586				
38	TOTAL LONG TERM DEBT	29,893,029	1,535,957	1,276,633	3,436,071	296,457
39	CURRENT LIABILITIES	4,738,853	150,993	183,489	65,588	33,711
40	DEF CR, OPER RES & ACCR LIAB	17,182,248	270,563	422,726	312,082	37,428
41	TOTAL LIAB & OTHER CREDITS	78,356,581	2,984,664	4,903,513	5,231,737	571,451
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	30,997,302	748,915	1,431,005	1,746,568	184,918
44	LOCAL SERVICE REVENUES	6,751,984	153,387	246,187	327,912	30,971
45	ACCESS CHARGE/TOLL REVENUES	23,544,732	589,502	1,149,591	1,406,625	149,393
46	MISC OPERATING REVENUES	805,306	6,576	37,623	16,908	4,474
47	UNCOLL OPERATING REV DEBIT	104,720	550	2,396	4,877	80CR
48	TOTAL OPERATING DEDUCTIONS	25,619,078	629,452	1,147,077	1,318,197	178,272
49	MAINTENANCE EXPENSES	6,501,442	149,129	216,275	188,489	27,014
50	TRAFFIC EXPENSES	1,897,712	17	28,462		4,097
51	COMMERCIAL EXPENSES	2,070,550	7,295	45,390	123,383	13,661
52	GENERAL OFFICE SAL & EXP	2,534,475	120,519	150,609	287,126	75,983
53	OTHER OPERATING EXPENSES	1,824,961	80,209	146,384	191,270	21,610
54	DEPRECIATION EXPENSES	4,804,998	126,607	195,557	337,251	17,455
55	AMORTIZATION EXPENSES	32,901	13,103	3,557	22,387	1,580
56	FEDERAL INCOME TAXES	2,861,362	60,255	186,175	7,456	
57	OTHER TAXES	3,090,677	72,318	174,668	160,835	16,872
58	NET OPER INCOME OR MARGIN	5,378,224	119,463	283,928	428,371	6,646
59	OTHER INCOME & DEDUCT-REG	243,783	18,493	125,446	76,050	13,772
60	INTEREST ON LONG TERM DEBT	1,882,053	38,487	26,555	169,024	6,036
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	15,034	490	87	193	
63	TOTAL FIXED CHARGES	1,897,087	38,977	26,642	169,217	6,036
64	NET INCOME OR MARGIN-REG	3,724,920	98,977	382,732	335,204	14,382
65	OTHER INC & DEDUCT-NET-UNREG	14,807CR	1,329	10,007		14CR
66	EXTRAORDIN & DELAYED ITEMS	71,411		17,415CR	1,932CR	
67	TOTAL NET INCOME DR MARGINS	3,781,524	100,308	375,324	333,271	14,368
68	DIVIDENDS DECLARED-PREF & COM	1,783,528		696	45,000	660
69	NET-WORTH PCT OF TOTAL ASSETS	33.8	34.4	61.6	27.1	35.6
70	ACCRAUL RATIO PCT	88.76	89.25	82.02	85.16	99.67
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	96	4	13	6	1
73	TOTAL ACCESS LINES	44,992	1,232	2,505	1,857	238
74	TOTAL SUBSCRIBERS	44,842	1,195	2,479	1,985	233
75	BUSINESS SUBSCRIBERS	5,016	144	282	317	28
76	1 PARTY	3,963	125	231	137	23
77	2 PARTY			2		
78	4 PARTY	239		14		
79	8 PARTY	22				
80	PAY STATIONS	373		12	19	2
81	KEY & PBX SYSTEMS	398	15	23	10	3
82	MOBILE TELEPHONES	21			151	
83	RESIDENCE SUBSCRIBERS	39,826	1,051	2,197	1,668	205
84	1 PARTY	29,355	1,051	1,310	1,668	205
85	2 PARTY	149		11		
86	4 PARTY	9,627		862		
87	8 PARTY	695		14		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	545	22	49	33	3
90	ROUTE MILES OF LINE	10,159	301	934	563	107
91	SUBSCRIBERS PER ROUTE MILE	4.41	3.97	2.65	3.52	2.17
92	SQUARE MILES	8,666	310	839	722	120
93	ACCESS LINES PER SQUARE MILE	5.19	3.97	2.98	2.57	1.98
94	TOTAL OPER REV PER SUB	684.01	629.60	616.54	879.21	788.56
95	TOTAL DEDUCTIONS PER SUB	565.33	529.17	494.21	663.57	760.22
96	NET INC DR MARG-REG PER SUB	82.19	83.21	164.89	168.74	61.33
97	NUMBER OF EMPLOYEES	225	7	20	14	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-569 Wilson Telephone Company, Inc. Wilson	KANSAS-571 Cunningham Telephone Company, Inc. Glen Elder	KANSAS-574 Twin Valley Telephone, Inc. Miltonvale	KANSAS-575 The Southern Kansas Telephone Co., Inc. Clearwater	KANSAS-576 The Blue Valley Telephone Company Home
1	REA LOANS APPROVED	3,764,000	2,807,000	3,893,000	2,673,000	4,892,000
2	RTB LOANS APPROVED				4,080,300	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,117	1,557	2,095	4,289	2,664
6	REA FUNDS ADVANCED	3,370,000	2,807,000	3,893,000	2,673,000	4,892,000
7	REA INTEREST DUE & PAID	626,468	593,316	828,323	822,816	989,074
8	REA PRINCIPAL DUE & PAID	891,798	902,927	995,469	1,320,192	1,359,399
9	REA ADVANCE PAYMENTS	195,285	86,457			210,201
10	RTB FUNDS ADVANCED				1,349,050	
11	RTB INTEREST DUE & PAID				601,896	
12	RTB PRINCIPAL DUE & PAID				166,778	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,281,353	3,286,062	4,714,054	6,721,499	5,945,990
18	TEL PLANT UNDER CONST	103,285	47		73,832	33,736
19	TEL PLANT FUTURE & AOV	736	103,800	9,395	4,259CR	140,872
20	TOTAL TELEPHONE PLANT	4,385,374	3,389,909	4,723,449	6,791,072	6,120,598
21	OEPR & AMORT RESERVES	1,768,614	1,200,768	1,365,338	3,384,935	2,834,611
22	TEL PLANT LESS RESERVES	2,616,760	2,189,141	3,358,111	3,406,137	3,285,987
23	INVEST IN & AOV TO AFFIL			4,000	135,165	
24	OTHER INVESTMENTS & FUNDS	782,086	1,384,103	542,210	81,358	1,800,160
25	MISC PHYSICAL PROPERTY		5,612			60,508
26	CASH & WORKING FUNDS	548,030	8,743	742,235	927,744	359,875
27	OTHER CURRENT ASSETS	312,939	95,257	352,653	425,553	267,644
28	OTH ASSETS, PREP & DEF ITEMS	31,538	199,472	265,575	159,231	180,239
29	TOTAL ASSETS & OTHER DEBITS	4,291,353	3,882,328	5,264,784	5,135,188	5,954,413
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	37,000	44,700	36,840	64,470	3,137
32	RET EARN & MARG & CAP CR	1,565,939	1,461,508	1,318,249	1,694,578	2,446,491
33	TOTAL NET WORTH	1,602,939	1,506,208	1,355,089	1,759,048	2,449,628
34	REA LONG TERM DEBT	2,282,586	1,822,072	2,897,530	1,352,808	3,322,399
35	RTB LONG TERM DEBT				1,182,272	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	2,282,586	1,822,072	2,897,530	2,535,080	3,322,399
39	CURRENT LIABILITIES	48,518	143,976	280,692	262,372	80,162
40	DEF CR, OPER RES & ACCR LIAB	357,310	410,072	731,473	578,688	102,224
41	TOTAL LIAB & OTHER CREDITS	4,291,353	3,882,328	5,264,784	5,135,188	5,954,413
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,518,046	961,241	1,441,447	2,201,323	1,742,334
44	LOCAL SERVICE REVENUES	224,951	167,123	234,961	359,319	288,526
45	ACCESS CHARGE/TOLL REVENUES	1,277,043	785,209	1,193,441	1,784,356	1,422,239
46	MISC OPERATING REVENUES	16,052	9,509	13,045	57,648	37,459
47	UNCOLL OPERATING REV DEBIT		600			5,890
48	TOTAL OPERATING DEBIT	1,172,743	857,009	1,276,152	1,968,688	1,194,282
49	MAINTENANCE EXPENSES	243,200	122,145	295,751	461,914	241,203
50	TRAFFIC EXPENSES	13,494	11,705	10,782	38,598	16,897
51	COMMERCIAL EXPENSES	43,152	23,628	46,759	206,114	56,324
52	GENERAL OFFICE SAL & EXP	199,866	206,651	232,549	305,771	193,072
53	OTHER OPERATING EXPENSES	136,290	110,883	239,199	197,224	142,073
54	DEPRECIATION EXPENSES	214,440	139,012	204,733	408,703	320,127
55	AMORTIZATION EXPENSES	6,508	32,393	41,578	14,932	16,001
56	FEDERAL INCOME TAXES	171,960	81,228	54,701	126,481	996
57	OTHER TAXES	143,833	129,364	150,100	208,951	207,589
58	NET OPER INCOME OR MARGIN	345,303	104,232	165,295	232,635	548,052
59	OTHER INCOME & DEBIT-REG	85,763	103,533	54,295	53,192	143,981
60	INTEREST ON LONG TERM DEBT	46,682	37,230	65,203	93,951	67,949
61	INT CHARGE TO CONSTR CR					
62	OTHER FIXED CHARGES	2,298	286	723	1,551	444
63	TOTAL FIXED CHARGES	48,980	37,516	65,926	95,502	68,393
64	NET INCOME OR MARGIN-REG	382,086	170,249	153,664	190,325	623,640
65	OTHER INC & DEBIT-NET-UNREG	12,724	15,312CR	4,451	3,379CR	4,409
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	394,810	154,937	158,115	186,946	628,049
68	DIVIDENDS DECLARED-PREF & COM			36,840	94,831	
69	NET-WORTH PCT OF TOTAL ASSETS	37.3	38.7	25.7	34.2	41.1
70	ACCRAAL RATIO PCT	80.47	93.05	93.10	93.77	72.47
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	6	6	13	10
73	TOTAL ACCESS LINES	2,088	1,489	2,131	3,247	2,653
74	TOTAL SUBSCRIBERS	2,059	1,420	2,050	3,652	2,602
75	BUSINESS SUBSCRIBERS	303	152	246	455	282
76	1 PARTY	267	123	219	379	243
77	2 PARTY	3			3	
78	4 PARTY				19	
79	8 PARTY					
80	PAY STATIONS	23	12	8	26	20
81	KEY & PAX SYSTEMS	10	17	19	28	19
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,756	1,268	1,804	3,197	2,320
84	1 PARTY	1,534	1,268	1,804	2,454	2,320
85	2 PARTY	95			143	
86	4 PARTY				600	
87	8 PARTY	127				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	28	53	40	207	45
90	ROUTE MILES OF LINE	875	737	826	1,289	1,049
91	SUBSCRIBERS PER ROUTE MILE	2.35	1.92	2.48	2.83	2.48
92	SQUARE MILES	1,031	652	790	1,093	835
93	ACCESS LINES PER SQUARE MILE	2.02	2.28	2.69	2.97	3.17
94	TOTAL OPER REV PER SUB	737.81	666.83	701.09	605.59	665.64
95	TOTAL DEBIT PER SUB	569.98	594.52	620.69	541.59	456.26
96	NET INC OR MARG-REG PER SUB	185.70	118.10	74.73	52.35	238.25
97	NUMBER OF EMPLOYEES	26	9	14	26	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-580 Wamego Telephone Company, Inc. Wamego	KANSAS-581 The Moundridge Telephone Company Moundridge	KANSAS-582 Mo. Kan. Dial Company, Inc. Lansburg	KANSAS-583 The Tri-County Telephone Association, Inc. Council Grove	KANSAS-584 S & A Telephone Co., Inc. Allen
1	REA LOANS APPROVED	2,861,597	2,107,787	1,715,000	5,469,000	1,983,000
2	RTB LOANS APPROVED	1,288,350	1,697,850	2,125,200		458,850
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,197	2,058	2,661	3,163	870
6	REA FUNDS ADVANCED	2,861,597	820,787	1,715,000	5,469,000	1,164,017
7	REA INTEREST DUE & PAID	798,727	246,301	383,102	1,019,867	297,823
8	REA PRINCIPAL DUE & PAID	700,265	444,743	494,505	1,271,810	298,448
9	REA ADVANCE PAYMENTS				8,751	
10	RTB FUNDS ADVANCED	1,288,350	1,031,100	656,973		
11	RTB INTEREST DUE & PAID	590,506	510,937	367,689		
12	RTB PRINCIPAL DUE & PAID	51,781	54,511	76,230		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	5,793,292	3,054,769	3,604,785	7,192,099	1,464,657
18	TEL PLANT UNDER CONST	9,554	30,337	16,946	15,833	12,512
19	TEL PLANT FUTURE L ADJ	6,356		45,335	63,975	11,277
20	TOTAL TELEPHONE PLANT	5,809,202	3,085,106	3,667,066	7,271,907	1,488,446
21	DEPR & AMORT RESERVES	2,363,193	1,222,472	1,300,202	2,756,351	496,356
22	TEL PLANT LESS RESERVES	3,446,009	1,862,634	2,366,864	4,515,556	992,090
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	330,165	49,100	63,819	51,000	1,000
25	MISC PHYSICAL PROPERTY			2,106	6,842	
26	CASH & WORKING FUNDS	408,808	635,847	679,438	1,935,812	284,971
27	OTHER CURRENT ASSETS	2,501,746	295,725	569,562	362,806	109,754
28	OTH ASSETS, PREP & DEF ITEMS	33,704	25,255	143,189	65,729	111,963
29	TOTAL ASSETS & OTHER DEBITS	6,720,432	2,868,561	3,824,978	6,937,745	1,499,778
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	50,000	7,500	40,000	16,150	30,700
32	RET EARN DR MARG & CAP CR	2,453,950	1,217,078	1,396,785	2,637,450	383,986
33	TOTAL NET WORTH	2,503,950	1,224,578	1,436,785	2,653,600	414,686
34	REA LONG TERM DEBT	2,161,332	376,044	1,220,494	4,188,437	865,569
35	RTB LONG TERM DEBT	1,236,568	976,588	580,742		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					6,322
38	TOTAL LONG TERM DEBT	3,397,900	1,352,632	1,801,236	4,188,437	871,891
39	CURRENT LIABILITIES	313,918	59,490	961CR	10,033	54,585
40	DEF CR, OPER RES & ACCR LIAB	504,664	231,861	587,918	85,675	158,616
41	TOTAL LIAB & OTHER CREDITS	6,720,432	2,868,561	3,824,978	6,937,745	1,499,778
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,776,189	1,222,335	1,357,525	1,581,387	472,429
44	LOCAL SERVICE REVENUES	440,759	253,261	250,186	334,724	88,614
45	ACCESS CHARGE/TOLL REVENUES	1,262,644	971,775	1,095,062	1,231,345	352,973
46	MISC OPERATING REVENUES	88,544	8,610	12,277	25,873	30,842
47	UNCOLL OPERATING REV DEBIT	15,758	11,311	10,555		
48	TOTAL OPERATING OEDUCTIONS	1,464,133	871,816	1,066,285	1,156,879	381,886
49	MAINTENANCE EXPENSES	254,962	187,699	216,426	260,896	90,403
50	TRAFFIC EXPENSES	38,460	530	12,708	22,172	10,582
51	COMMERCIAL EXPENSES	77,056	35,815	31,066	31,963	7,454
52	GENERAL OFFICE SAL & EXP	150,400	267,493	203,225	160,579	86,648
53	OTHER OPERATING EXPENSES	175,595	131,413	146,661	151,656	56,322
54	DEPRECIATION EXPENSES	383,548	142,978	193,385	373,279	67,058
55	AMORTIZATION EXPENSES	3,282		19,138	3,567	1,719
56	FEDERAL INCOME TAXES	199,742	8,700	131,392		16,644
57	OTHER TAXES	181,088	97,188	112,284	152,767	45,056
58	NET OPER INCOME OR MARGIN	312,056	350,519	291,240	424,508	90,543
59	OTHER INCOME & DEDUCT-REG	251,849	15,564	42,695	232,128	11,211
60	INTEREST ON LONG TERM DEBT	190,187	83,343	59,769	87,683	33,619
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	246	279	916	1,965	1,278
63	TOTAL FIXED CHARGES	190,433	83,622	60,685	89,648	34,897
64	NET INCOME OR MARGIN-REG	373,472	282,461	273,250	566,988	66,857
65	OTHER INC & OEDUCT-NET-UNREG	1,897		600	7,672CR	
66	EXTRAORDIN & DELAYED ITEMS		9,381CR	53,257		19,663
67	TOTAL NET INCOME OR MARGINS	375,369	273,080	327,107	559,316	86,520
68	DIVIDENDS DECLARED-PREF & COM	47,500				16,353
69	NET-WORTH PCT OF TOTAL ASSETS	37.2	42.6	37.5	38.2	27.6
70	ACCURAL RATIO PCT	93.15	78.16	83.01	78.82	88.22
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2	4	13	2
73	TOTAL ACCESS LINES	3,602	1,947	2,246	3,184	763
74	TOTAL SUBSCRIBERS	3,520	1,866	2,173	3,157	735
75	BUSINESS SUBSCRIBERS	523	243	262	323	42
76	1 PARTY	435	216	218	239	36
77	2 PARTY					
78	4 PARTY					1
79	8 PARTY					
80	PAY STATIONS	30	6	18	29	
81	KEY & PBX SYSTEMS	58	21	26	27	5
82	MOBILE TELEPHONES				28	
83	RESIDENCE SUBSCRIBERS	2,997	1,623	1,911	2,834	693
84	1 PARTY	2,997	1,623	1,911	2,834	551
85	2 PARTY					
86	4 PARTY					142
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	46	10	20	27	15
90	ROUTE MILES OF LINE	477	419	401	1,605	216
91	SUBSCRIBERS PER ROUTE MILE	7.37	4.45	5.41	1.96	3.40
92	SQUARE MILES	373	327	191	1,092	175
93	ACCESS LINES PER SQUARE MILE	9.65	5.95	11.75	2.91	4.36
94	TOTAL OPER REV PER SUB	515.28	652.25	642.46	503.54	631.58
95	TOTAL OEDUCTIONS PER SUB	424.75	465.21	504.63	368.37	510.54
96	NET INC OR MARG-REG PER SUB	108.34	150.72	129.31	180.54	89.38
97	NUMBER OF EMPLOYEES	11	13	11	13	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS-585 H & D Communications, Inc. Hollywood	KANSAS-587 The Jetmore Telephone Company, Inc. Dodge City	KANSAS-589 The Peoples Mutual Tel. Co. La Cygne	KANSAS-591 Madison Telephone Co., Inc. Madison	KENTUCKY-505 South Central Rural Tel. Coop. Corp., Inc. Glasgow
1	REA LOANS APPROVED	1,698,000	618,845	1,596,104	2,303,000	54,427,000
2	RTB LOANS APPROVED		347,550			5,368,650
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	922	663	902	894	20,622
6	REA FUNDS ADVANCED	1,698,000	618,845	1,596,104	1,422,000	44,389,000
7	REA INTEREST DUE & PAID	276,732	113,724	721,440	84,081	8,911,572
8	REA PRINCIPAL DUE & PAID	341,613	125,564	199,175		7,282,163
9	REA ADVANCE PAYMENTS					43,572
10	RTB FUNDS ADVANCED		347,550			5,368,650
11	RTB INTEREST DUE & PAID		141,303			2,912,581
12	RTB PRINCIPAL DUE & PAID		58,270			409,270
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,283,538	1,276,487	2,038,728	1,117,482	44,394,100
18	TEL PLANT UNDER CONST	1,157		39,445	1,058,439	8,647,967
19	TEL PLANT FUTURE & ADJ	4,508			25,744	
20	TOTAL TELEPHONE PLANT	2,289,203	1,276,487	2,078,173	2,201,665	53,042,067
21	OEPR & AMORT RESERVES	814,582	525,097	626,749	302,768	9,671,749
22	TEL PLANT LESS RESERVES	1,474,621	751,390	1,451,424	1,898,897	43,370,318
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	26,410	16,550		262	1,052,039
25	MISC PHYSICAL PROPERTY					
26	CASH & WORKING FUNDS	346,581	441,778	1,232,574	94,265	2,705,770
27	OTHER CURRENT ASSETS	445,193	5,620	122,262	55,257	1,708,408
28	OTH ASSETS, PREPO & OEF ITEMS	28,936	10,777	109,606	8,756	476,724
29	TOTAL ASSETS & OTHER DEBITS	2,321,741	1,226,115	2,915,866	2,057,437	49,313,259
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	31,800	7,600	3,120	65,000	647,920
32	RET EARN OR MARG & CAP CR	453,892	297,648	1,249,776	392,698	5,651,335
33	TOTAL NET WORTH	485,692	305,248	1,252,896	457,698	6,299,255
34	REA LONG TERM DEBT	1,356,387	493,280	1,396,928	1,422,000	37,078,497
35	RTB LONG TERM DEBT		289,279			4,959,379
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,356,387	782,559	1,396,928	1,422,000	42,037,876
39	CURRENT LIABILITIES	350,617	60,881	98,889	97,988	627,329
40	OEF CR, OPER RES & ACCR LIAB	129,045	77,427	167,153	79,751	348,799
41	TOTAL LIAB & OTHER CREDITS	2,321,741	1,226,115	2,915,866	2,057,437	49,313,259
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	758,259	445,215	687,306	420,928	8,246,108
44	LOCAL SERVICE REVENUES	105,270	92,616	164,349	79,469	4,750,102
45	ACCESS CHARGE/TOLL REVENUES	643,254	335,836	517,070	329,681	3,346,634
46	MISC OPERATING REVENUES	7,489	19,463	5,887	16,437	151,144
47	UNCOLL OPERATING REV DEBIT	2,246CR	2,700		4,659	1,772
48	TOTAL OPERATING DEDUCTIONS	715,742	370,297	477,252	328,258	4,915,341
49	MAINTENANCE EXPENSES	137,342	51,505	66,369	77,065	1,489,983
50	TRAFFIC EXPENSES	10,353	7,025	6,170	1,018	95,411
51	COMMERCIAL EXPENSES	24,260	9,044	23,612	8,436	230,829
52	GENERAL OFFICE SAL & EXP	244,354	84,756	70,417	123,519	476,304
53	OTHER OPERATING EXPENSES	126,668	102,317	72,312	22,919	23,956CR
54	DEPRECIATION EXPENSES	105,418	59,741	94,003	47,726	2,082,703
55	AMORTIZATION EXPENSES	4,034	3,396	6,944		20,589
56	FEDERAL INCOME TAXES	622	714CR	84,618		
57	OTHER TAXES	62,691	53,227	52,807	47,575	543,478
58	NET OPER INCOME OR MARGIN	42,517	74,918	210,054	92,670	3,330,767
59	OTHER INCOME & DEDUCT-REG	35,476	36,561	71,872	11,729	180,318
60	INTEREST ON LONG TERM DEBT	27,695	21,802	70,679	62,797	1,780,480
61	INT CHARGED TO CONSTR CR					203,147
62	OTHER FIXED CHARGES	55	190	468		744
63	TOTAL FIXED CHARGES	27,750	21,992	71,147	62,797	1,578,077
64	NET INCOME OR MARGIN-REG	50,243	89,487	210,779	41,602	1,933,008
65	OTHER INC & DEDUCT-NET-UNREG		1,433	1,715	994CR	21,408
66	EXTRAORDIN & DELAYED ITEMS			73,932CR		800CR
67	TOTAL NET INCOME OR MARGINS	50,243	90,920	138,562	40,608	1,953,615
68	DIVIDENDS DECLARED-PREF & COM	31,050			26,000	
69	NET-WORTH PCT OF TOTAL ASSETS	20.9	24.8	42.9	22.2	12.7
70	ACCRAAL RATIO PCT	98.05	88.11	79.78	92.90	78.74
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	1	2	16
73	TOTAL ACCESS LINES	981	670	963	777	17,462
74	TOTAL SUBSCRIBERS	925	687	914	767	17,053
75	BUSINESS SUBSCRIBERS	135	133	131	144	1,472
76	1 PARTY	114	124	109	127	1,154
77	2 PARTY					25
78	4 PARTY					24
79	8 PARTY					
80	PAY STATIONS	9	5	9	4	116
81	KEY & PBX SYSTEMS	12	4	13	13	107
82	MOBILE TELEPHONES					46
83	RESIDENCE SUBSCRIBERS	790	554	783	623	15,581
84	1 PARTY	790	554	783	623	13,454
85	2 PARTY					556
86	4 PARTY					1,571
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	38	11	21	10	225
90	ROUTE MILES OF LINE	262	250	236	182	3,415
91	SUBSCRIBERS PER ROUTE MILE	3.53	2.74	3.87	4.21	4.99
92	SQUARE MILES	323	456	145	100	1,560
93	ACCESS LINES PER SQUARE MILE	3.03	1.46	6.64	7.77	11.19
94	TOTAL OPER REV PER SUB	846.74	643.37	757.36	553.12	486.78
95	TOTAL DEDUCTIONS PER SUB	799.26	535.11	525.89	431.35	290.16
96	NET INC OR MARG-REG PER SUB	56.10	129.31	232.26	54.66	114.10
97	NUMBER OF EMPLOYEES	8	6	6	6	89

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY-506 Mountain Rural Tel. Coop. Corp., Inc. West Liberty	KENTUCKY-514 Peoples Rural Tel. Coop. Corp., Inc. McKee	KENTUCKY-515 Ballard Rural Tel. Coop. Corp., Inc. LaCenter	KENTUCKY-522 Foothills Rural Tel. Coop. Corp., Inc. Staffordsville	KENTUCKY-524 Brandenburg Telephone Company Brandenburg
1	REA LOANS APPROVED	20,870,000	13,090,000	4,511,000	23,729,000	5,025,000
2	RT8 LOANS APPROVED	2,345,700		1,034,250		6,373,500
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LDAN EST	10,010	5,710	5,055	11,372	14,931
6	REA FUNDS ADVANCED	13,408,000	12,473,338	4,511,000	22,756,368	5,025,000
7	REA INTEREST DUE & PAID	3,055,471	3,055,895	1,450,865	5,557,648	1,513,986
8	REA PRINCIPAL DUE & PAID	2,784,268	2,058,312	1,832,700	3,677,143	2,702,708
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	2,345,700		492,608		4,618,930
11	RT8 INTEREST DUE & PAID	1,249,605		244,383		1,754,452
12	RT8 PRINCIPAL DUE & PAID	171,084		23,864		200,994
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	16,743,390	11,832,961	6,370,092	21,929,360	17,350,047
18	TEL PLANT UNDER CONST	1,457,732	46,417	509,967		13,062
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	18,201,122	11,879,378	6,880,059	21,929,360	17,363,109
21	DEPR & AMORT RESERVES	3,145,017	2,338,924	2,362,310	4,281,971	4,067,566
22	TEL PLANT LESS RESERVES	15,056,105	9,540,454	4,517,749	17,647,389	13,295,543
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	114,145		49,270	2,000	467,379
25	MISC PHYSICAL PROPERTY	93,269	28,897	1,729CR	82,629	
26	CASH & WORKING FUNDS	1,331,986	1,084,714	1,012,228	2,391,368	4,265,883
27	OTHER CURRENT ASSETS	606,700	269,850	258,169	409,368	850,118
28	OTH ASSETS, PREPD & DEF ITEMS	428,710	602,720	190,999	2,033,097	14,264
29	TOTAL ASSETS & OTHER DEBITS	17,630,915	11,526,635	6,026,686	22,565,851	18,893,187
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		86,454	84,014	435,936	2,001,000
32	RET EARNRS DR MARG & CAP CR	4,191,192	768,354	2,737,090	2,784,004	7,171,554
33	TOTAL NET WORTH	4,301,424	854,808	2,821,104	3,219,940	9,172,554
34	REA LONG TERM DEBT	10,627,830	10,419,490	2,685,883	19,088,154	2,334,998
35	RT8 LONG TERM DEBT	2,174,615		468,743		4,417,936
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	12,802,445	10,419,490	3,154,626	19,088,154	6,752,934
39	CURRENT LIABILITIES	394,380	112,103	32,346	57,824	645,774
40	DEF CR, DPER RES & ACCR LIA8	132,666	140,234	18,610	199,933	2,321,925
41	TOTAL LIA8 & OTHER CREDITS	17,630,915	11,526,635	6,026,686	22,565,851	18,893,187
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,259,305	1,885,073	1,685,007	3,751,220	7,787,301
44	LOCAL SERVICE REVENUES	1,376,876	895,949	576,104	1,689,629	3,019,137
45	ACCESS CHARGE/TOLL REVENUES	1,807,617	964,058	1,057,128	2,034,911	4,422,185
46	MISC OPERATING REVENUES	88,843	52,066	70,311	94,857	416,182
47	UNCOLL OPERATING REV DEBIT	14,031	27,000	18,536	68,177	70,203
48	TOTAL OPERATING DEDUCTIONS	1,974,846	1,297,088	1,210,149	2,607,035	5,281,259
49	MAINTENANCE EXPENSES	551,923	355,488	363,438	724,229	1,176,664
50	TRAFFIC EXPENSES	18,133	9,330	3,434	103,523	12,721
51	COMMERCIAL EXPENSES	119,111	79,257	141,569	92,035	625,898
52	GENERAL OFFICE SAL & EXP	200,328	117,712	159,573	249,300	211,780
53	OTHER OPERATING EXPENSES	170,212	109,507	137,236	200,109	508,396
54	DEPRECIATION EXPENSES	706,290	464,554	321,928	896,158	760,538
55	AMORTIZATION EXPENSES	33,222	54,704		116,370	35,842
56	FEDERAL INCOME TAXES					1,440,870
57	OTHER TAXES	175,627	106,536	82,971	225,311	508,550
58	NET DPER INCOME DR MARGIN	1,284,459	587,985	474,858	1,144,185	2,506,042
59	OTHER INCOME & DEDUCT-REG	148,190	85,006	77,608	199,528	42,225
60	INTEREST ON LONG TERM DEBT	610,537	469,173	118,097	878,802	394,810
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		46CR	828	634	
63	TOTAL FIXED CHARGES	610,537	469,127	118,925	879,436	394,810
64	NET INCOME DR MARGIN-REG	822,112	203,864	433,541	464,277	2,153,457
65	OTHER INC & DEDUCT-NET-UNREG	18,744CR	3,104	11,968	24,757	11,759
66	EXTRADORDIN & DELAYED ITEMS			36,098CR		
67	TOTAL NET INCOME DR MARGINS	803,367	206,968	409,411	489,034	2,165,216
68	DIVIDENDS DECLARED-PREF & COM					400,000
69	NET-WORTH PCT OF TOTAL ASSETS	24.3	7.4	46.8	14.2	48.5
70	ACCRAAL RATIO PCT	79.32	93.69	78.87	92.94	72.88
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	4	7	7	8
73	TOTAL ACCESS LINES	8,943	4,759	5,018	9,589	15,337
74	TOTAL SUBSCRIBERS	8,661	4,676	4,903	9,413	14,792
75	BUSINESS SUBSCRIBERS	787	413	777	703	1,641
76	1 PARTY	639	338	690	554	1,269
77	2 PARTY	1				3
78	4 PARTY	27				22
79	8 PARTY					
80	PAY STATIONS	56	31	30	47	112
81	KEY & PBX SYSTEMS	64	44	57	102	220
82	MOBILE TELEPHONES					15
83	RESIDENCE SUBSCRIBERS	7,874	4,263	4,126	8,710	13,151
84	1 PARTY	7,235	4,263	4,126	8,710	11,200
85	2 PARTY	24				443
86	4 PARTY	615				1,508
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	160	21	34	103	242
90	ROUTE MILES OF LINE	2,168	883	919	1,486	1,184
91	SUBSCRIBERS PER ROUTE MILE	3.99	5.29	5.33	6.33	12.49
92	SQUARE MILES	1,118	534	197	893	598
93	ACCESS LINES PER SQUARE MILE	7.99	8.91	25.47	10.73	25.64
94	TOTAL DPER REV PER SUB	378.26	409.39	343.80	399.49	537.81
95	TOTAL DEDUCTIONS PER SUB	229.19	281.70	246.91	277.63	364.74
96	NET INC DR MARG-REG PER SUB	95.41	44.27	88.45	49.44	148.72
97	NUMBER OF EMPLOYEES	47	27	21	33	79

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY-525 West Kentucky Rural Tel Coop Corp., Inc Mayfield	KENTUCKY-528 Cont. Tel. Co. of Kentucky London	KENTUCKY-530 Duo County Telephone Coop. Corporation, Inc Jamestown	KENTUCKY-531 Echo Telephone Company Shepherdsville	KENTUCKY-532 Logan Telephone Cooperative, Inc. Auburn
1	REA LOANS APPROVED	19,576,000	20,211,000	15,000,000	8,788,000	9,127,000
2	RT8 LOANS APPROVED	4,213,650		1,437,450	6,674,850	3,792,600
3	REA GUARANTEE COMMITMENTS		28,840,000			
4	FF8 LOANS APPROVED		28,840,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	14,205	62,767	8,500	15,398	5,037
6	REA FUNDS ADVANCED	16,884,148	20,211,000	11,587,357	5,090,689	6,880,623
7	REA INTEREST DUE & PAID	5,711,348	6,721,655	2,282,023	1,395,861	1,493,751
8	REA PRINCIPAL DUE & PAID	4,906,709	11,579,508	2,603,349	1,808,750	1,382,525
9	REA ADVANCE PAYMENTS					2,607
10	RT8 FUNDS ADVANCED	4,213,650			6,674,850	3,792,600
11	RT8 INTEREST DUE & PAID	2,013,695			3,505,726	1,550,567
12	RT8 PRINCIPAL DUE & PAID	204,738			435,555	256,874
13	FF8 FUNDS ADVANCED		20,400,000			
14	FF8 INTEREST DUE & PAID		9,440,022			
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	22,193,042	117,185,129	12,463,016	19,727,964	11,104,782
18	TEL PLANT UNDER CONST	956,563	1,614,537	640,186	241,177	110,204
19	TEL PLANT FUTURE & ADJ	84,530				50,130
20	TOTAL TELEPHONE PLANT	23,234,135	118,799,666	13,103,202	19,969,141	11,265,116
21	DEPR & AMORT RESERVES	7,780,391	31,605,822	3,733,017	5,937,195	2,100,840
22	TEL PLANT LESS RESERVES	15,453,744	87,193,844	9,370,185	14,031,946	9,164,276
23	INVEST IN & ADV TO AFFIL					750,000
24	OTHER INVESTMENTS & FUNDS	251,650	3,546		375,862	195,137
25	MISC PHYSICAL PROPERTY	43,199	12,232	87,901		171
26	CASH & WORKING FUNDS	1,774,087	1,362,827	2,177,361	464,947	154,687
27	OTHER CURRENT ASSETS	1,174,014	1,155,478	357,307	991,671	272,205
28	OTH ASSETS, PREPD & DEF ITEMS	450,730	60,011CR	274,677	499,784	566,452
29	TOTAL ASSETS & OTHER CREDITS	19,147,424	89,667,916	12,267,431	16,364,210	11,102,928
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAR CERT	185,701	2,600,620	138,120	767,400	152,757
32	RET EARNDS OR MARG & CAR CR	2,501,747	25,352,422	2,921,484	2,679,356	1,506,969
33	TOTAL NET WORTH	2,687,448	27,953,042	3,059,604	3,446,756	1,659,726
34	REA LONG TERM DEBT	11,992,679	8,685,935	8,995,884	3,294,317	5,503,194
35	RT8 LONG TERM DEBT	3,997,388			6,239,295	3,535,725
36	FF8 LONG TERM DEBT		20,400,000			
37	OTHER LONG TERM DEBT		6,795,133			
38	TOTAL LONG TERM DEBT	15,990,067	35,881,068	8,995,884	9,533,612	9,038,919
39	CURRENT LIABILITIES	361,049	4,524,631	110,459	882,739	320,799
40	DEF CR, OTHR RES & ACCR LIAB	108,860	21,309,175	101,484	2,501,103	83,484
41	TOTAL LIAB & OTHER CREDITS	19,147,424	89,667,916	12,267,431	16,364,210	11,102,928
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	4,512,389	32,209,455	2,768,337	5,454,471	2,262,721
44	LOCAL SERVICE REVENUES	2,384,805	16,918,932	1,393,270	2,603,418	1,169,496
45	ACCESS CHARGE/TOLL REVENUES	2,038,387	14,053,881	1,298,869	2,728,623	1,019,901
46	MISC OPERATING REVENUES	124,171	1,396,609	85,078	129,129	78,356
47	UNCOLL OPERATING REV DEBIT	34,974	159,967	8,880	6,699	5,032
48	TOTAL OPERATING DEDUCTIONS	3,230,302	25,472,713	1,812,777	3,919,689	1,413,921
49	MAINTENANCE EXPENSES	975,756	5,173,136	437,211	724,769	409,980
50	TRAFFIC EXPENSES	39,320	1,325,544	32,031	102,801	1,408
51	COMMERCIAL EXPENSES	247,805	1,399,668	115,858	295,678	125,456
52	GENERAL OFFICE SAL & EXP	441,187	2,569,775	185,552	554,094	83,922
53	OTHER OPERATING EXPENSES	408,883	2,308,285	269,078	213,321	196,720
54	DEPRECIATION EXPENSES	821,266	7,519,466	610,611	942,559	448,465
55	AMORTIZATION EXPENSES	72,865	897	40,847		50,297
56	FEDERAL INCOME TAXES		3,197,280		740,924	
57	OTHER TAXES	223,220	1,978,662	121,589	345,543	96,973
58	NET OPER INCOME OR MARGIN	1,282,087	6,736,742	955,560	1,534,782	849,500
59	OTHER INCOME & DEDUCT-REG	246,884	573,315	190,510	100,202	115,640
60	INTEREST ON LONG TERM DEBT	792,615	2,825,456	224,577	552,101	482,032
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		18,310	819	20,023	1,339
63	TOTAL FIXED CHARGES	792,615	2,843,766	225,396	572,124	483,371
64	NET INCOME OR MARGIN-REG	736,356	4,466,291	920,674	1,062,860	481,769
65	OTHER INC & DEDUCT-NET-UNREG	16,320	25,670	20,743	6,031CR	39,745
66	EXTRAORDIN & DELAYED ITEMS			148,307CR		
67	TOTAL NET INCOME OR MARGINS	752,676	4,491,961	793,110	1,056,829	521,514
68	DIVIDENDS DECLARED-REF & COM		5,118,500		709,309	
69	NET-WORTH RCT OF TOTAL ASSETS	14.0	31.1	24.9	21.0	14.9
70	ACCRAUAL RATIO RCT	89.15	87.91	73.62	82.35	83.81
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	18	41	4	3	6
73	TOTAL ACCESS LINES	12,292	57,682	7,255	12,775	4,620
74	TOTAL SUBSCRIBERS	12,242	55,950	7,107	12,070	4,531
75	BUSINESS SUBSCRIBERS	584	5,558	657	1,043	274
76	1 RARTY	476	3,863	515	793	210
77	2 RARTY		2			
78	4 RARTY		468	3		
79	8 RARTY	5				
80	PAY STATIONS	63	501	66	112	31
81	KEY & PBX SYSTEMS	40	724	73	138	33
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	11,658	50,392	6,450	11,027	4,257
84	1 RARTY	11,658	25,919	6,060	10,675	4,257
85	2 RARTY		42		114	
86	4 RARTY		24,431	390	238	
87	8 RARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	55	412	49	168	30
90	ROUTE MILES OF LINE	2,096	8,741	1,089	1,159	947
91	SUBSCRIBERS PER ROUTE MILE	5.84	6.40	6.52	10.41	4.78
92	SQUARE MILES	1,054	5,467	642	200	631
93	ACCESS LINES PER SQUARE MILE	11.66	10.55	11.30	63.87	7.32
94	TOTAL OPER REV PER SUB	371.35	579.86	394.88	460.97	499.49
95	TOTAL DEDUCTIONS PER SUB	265.84	458.58	258.58	331.26	311.96
96	NET INC OR MARG-REG PER SUB	60.60	80.40	131.32	89.82	106.35
97	NUMBER OF EMPLOYEES	55	272	26	44	20

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY-534 Harold Telephone Company, Inc. Harold	KENTUCKY-536 Thacker-Grigsby Telephone Co., Inc. Hudman	KENTUCKY-540 Leslie County Telephone Hyden	KENTUCKY-541 Salem Telephone Company Salem	KENTUCKY-542 Lewisport Telephone Company Lewisport
1	REA LDANS APPROVED	1,590,000	3,003,000	10,344,000	2,649,000	1,427,000
2	RT8 LDANS APPROVED	5,750,850	3,378,900	1,816,500		
3	REA GUARANTEE COMMITMENTS					
4	FF8 LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,691	5,022	6,043	2,000	1,011
6	REA FUNDS ADVANCED	1,590,000	2,574,000	7,872,640	2,642,000	1,427,000
7	REA INTEREST DUE & PAID	485,299	480,012	1,388,089	482,704	380,063
8	REA PRINCIPAL DUE & PAID	792,653	757,528	947,646	558,370	330,462
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	3,423,717	3,007,900	1,816,500		
11	RT8 INTEREST DUE & PAID	1,223,317	1,149,012	661,229		
12	RT8 PRINCIPAL DUE & PAID	154,425	134,406	292,926		
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,985,366	8,495,751	9,922,283	2,886,008	1,949,010
18	TEL PLANT UNDER CONST	212,506	5,119	1,117,422		
19	TEL PLANT FUTURE & ADJ	106,099		3,619		
20	TOTAL TELEPHONE PLANT	7,303,971	8,500,870	11,043,324	2,886,008	1,949,010
21	DEPR & AMORT RESERVES	2,159,586	2,141,580	2,599,553	857,575	759,874
22	TEL PLANT LESS RESERVES	5,144,385	6,359,290	8,443,771	2,028,433	1,189,136
23	INVEST IN & ADV TO AFFIL					108,853
24	OTHER INVESTMENTS & FUNDS	185,583	160,900	587,200	243,928	41,675
25	MISC PHYSICAL PROPERTY	36,635	25,466			
26	CASH & WORKING FUNDS	112,644	2,616,633	453,546	36,074	62,076
27	OTHER CURRENT ASSETS	535,804	257,560	525,643	69,133	162,819
28	OTH ASSETS, PREPO & DEF ITEMS	447,182	11,300	80,853	55,323	3,929
29	TOTAL ASSETS & OTHER DEBITS	6,462,233	9,431,149	10,091,013	2,432,891	1,568,488
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	40,100	270,200	10,000	11,505	67,831
32	RET EARNIS OR MARG & CAP CR	1,983,045	3,213,480	788,187	309,616	204,469
33	TOTAL NET WORTH	2,023,145	3,483,680	798,187	321,121	272,300
34	REA LONG TERM DEBT	801,078	1,822,647	6,924,994	2,083,630	1,096,538
35	RT8 LONG TERM DEBT	3,269,291	2,873,493	1,523,574		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	4,070,369	4,696,140	8,448,568	2,083,630	1,096,538
39	CURRENT LIABILITIES	198,992	124,488	704,157	23,883	185,721
40	DEF CR, OPER RES & ACCR LIA8	169,727	1,126,841	140,101	4,257	13,929
41	TOTAL LIA8 & OTHER CREDITS	6,462,233	9,431,149	10,091,013	2,432,891	1,568,488
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,702,087	2,070,673	1,739,414	500,381	600,989
44	LOCAL SERVICE REVENUES	735,386	798,549	653,324	245,570	246,213
45	ACCESS CHARGE/TOLL REVENUES	963,429	1,156,294	1,012,207	246,598	356,301
46	MISC OPERATING REVENUES	25,399	133,830	85,883	11,931	2,251
47	UNCOLL OPERATING REV DEBIT	22,127	18,000	12,000	3,718	3,776
48	TOTAL OPERATING DEDUCTIONS	1,134,828	1,384,366	1,554,526	378,078	504,441
49	MAINTENANCE EXPENSES	354,224	242,770	590,552	105,621	119,422
50	TRAFFIC EXPENSES		16,571	2,704	7,347	
51	COMMERCIAL EXPENSES	165,094	139,536	125,911	43,020	63,416
52	GENERAL OFFICE SAL & EXP	130,427	166,329	158,252	34,161	137,534
53	OTHER OPERATING EXPENSES	76,808	109,318	191,556	53,305	60,498
54	DEPRECIATION EXPENSES	307,969	366,166	422,179	107,914	93,703
55	AMORTIZATION EXPENSES	32,466		222		
56	FEDERAL INCOME TAXES	22,800	225,798	36,520CR		
57	OTHER TAXES	45,080	117,878	99,670	26,710	29,868
58	NET OPER INCOME OR MARGIN	567,259	686,307	184,888	122,303	96,548
59	OTHER INCOME & DEDUCT-REG	36,372	62,855	1,893	10,177	80
60	INTEREST ON LONG TERM DEBT	262,948	244,436	238,055	50,925	42,411
61	INT CHARGED TO CONSTR CR			62,851		
62	OTHER FIXED CHARGES	9,287				172
63	TOTAL FIXED CHARGES	272,235	244,436	175,204	50,925	42,583
64	NET INCOME OR MARGIN-REG	331,396	504,726	11,577	81,555	54,045
65	OTHER INC & DEDUCT-NET-UNREG	3,847	3,900		1,546CR	
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	335,243	508,626	11,577	80,009	54,046
68	DIVIDENDS DECLARED-PREF & COM	64,160	119,615	38,887		
69	NET-WORTH PCT OF TOTAL ASSETS	31.3	36.9	7.9	13.1	17.3
70	ACCRAAL RATIO PCT	82.66	78.66	99.44	85.73	91.02
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	5	7	1	1
73	TOTAL ACCESS LINES	4,954	5,267	5,237	1,890	1,170
74	TOTAL SUBSCRIBERS	4,022	5,103	5,280	1,573	947
75	BUSINESS SUBSCRIBERS	502	501	633	117	134
76	1 PARTY	449	436	499	99	81
77	2 PARTY	7				
78	4 PARTY			50		
79	8 PARTY				1	
80	PAY STATIONS	10	14	25	5	16
81	KEY & PAX SYSTEMS	36	51	59	12	27
82	MOBILE TELEPHONES					10
83	RESIDENCE SUBSCRIBERS	3,520	4,602	4,647	1,456	813
84	1 PARTY	3,458	4,602	2,718	1,456	813
85	2 PARTY	62				
86	4 PARTY					
87	8 PARTY			1,929		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	44	19	66	3	5
90	ROUTE MILES OF LINE	326	570	767	384	144
91	SUBSCRIBERS PER ROUTE MILE	12.33	8.95	6.88	4.09	6.57
92	SQUARE MILES	350	360	776	450	54
93	ACCESS LINES PER SQUARE MILE	14.15	14.63	6.74	4.20	21.66
94	TOTAL OPER REV PER SUB	428.09	412.52	339.66	320.03	608.90
95	TOTAL DEDUCTIONS PER SUB	285.41	275.79	303.55	241.81	511.08
96	NET INC OR MARG-REG PER SUB	83.34	100.55	2.26	52.16	54.75
97	NUMBER OF EMPLOYEES	27	25	32	7	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY-544 ¹ Cincinnati Bell, Incorporated Cincinnati, Ohio	LOUISIANA-501 East Ascension Telephone Co., Inc. Gonzales	LOUISIANA-502 Ringgold Telephone Company, Inc. Ringgold	LOUISIANA-503 ² Reserve Telephone Company, Inc. Reserve	LOUISIANA-506 Lafourche Telephone Company, Inc. Larose
1	REA LOANS APPROVED	3,453,000	23,468,000	1,171,000	1,784,000	25,208,000
2	RTB LOANS APPROVED		5,300,400		6,589,800	6,146,700
3	REA GUARANTEE COMMITMENTS		7,700,000			
4	FFB LOANS APPROVED		7,700,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	9,017	19,015	1,308	4,495	11,609
6	REA FUNDS ADVANCED	3,453,000	16,349,000	1,171,000	1,784,000	21,774,000
7	REA INTEREST DUE & PAID	1,178,061	3,694,237	325,488	494,140	5,491,339
8	REA PRINCIPAL DUE & PAID	2,169,335	4,090,539	553,300	850,083	5,843,484
9	REA ADVANCE PAYMENTS	45,052	13,183		50,815	
10	RTB FUNDS ADVANCED		5,300,400		4,568,000	6,146,700
11	RTB INTEREST DUE & PAID		3,338,219		1,523,049	3,427,434
12	RTB PRINCIPAL DUE & PAID		600,626		115,069	391,848
13	FFB FUNDS ADVANCED		7,426,000			
14	FFB INTEREST DUE & PAID		4,975,075			
15	FFB PRINCIPAL DUE & PAID		21,363			
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,011,079,803	34,925,609	1,965,572	8,763,203	35,854,051
18	TEL PLANT UNDER CONST	11,170,033	725,144		296,822	1,736,980
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,022,249,836	35,650,753	1,965,572	9,060,025	37,591,031
21	OEPR & AMORT RESERVES	285,225,952	10,179,429	797,430	2,599,195	11,792,989
22	TEL PLANT LESS RESERVES	737,023,884	25,471,324	1,168,142	6,460,830	25,798,042
23	INVEST IN & ADV TO AFFIL	30,575,000	275,000			
24	OTHER INVESTMENTS & FUNDS	71,535	446,141	1,043,744	250,978	893,539
25	MISC PHYSICAL PROPERTY	3,865,236	158,376			1,241,464
26	CASH & WORKING FUNDS	7,718,734	6,070,289	249,645	396,210	1,163,870
27	OTHER CURRENT ASSETS	76,716,965	278,408	98,873	551,555	2,343,606
28	OTH ASSETS, PREPO & DEF ITEMS	19,564,516	23,190	9,074	28,826	482,917
29	TOTAL ASSETS & OTHER DEBITS	875,535,870	32,722,728	2,569,478	7,688,399	31,923,438
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	12,500	56,885	25,000	28,000	55,400
32	RET FARN5 DR MARG & CAP CR	370,083,028	4,831,743	1,617,550	1,684,266	5,280,819
33	TOTAL NET WORTH	370,095,528	4,888,628	1,642,550	1,712,266	5,336,219
34	REA LONG TERM DEBT	1,238,613	12,256,059	619,104	943,656	15,948,809
35	RTB LONG TERM DEBT		4,699,773		4,332,123	5,754,851
36	FFB LONG TERM DEBT		7,404,636			
37	OTHER LONG TERM DEBT	210,000,000	90,300			
38	TOTAL LONG TERM DEBT	211,238,613	24,450,768	619,104	5,275,779	21,703,660
39	CURRENT LIABILITIES	59,045,719	716,701	109,042	613,983	1,634,867
40	DEF CR, OPER RES & ACCR LIAB	235,156,010	2,666,631	198,782	86,371	3,248,692
41	TOTAL LIAB & OTHER CREDITS	875,535,870	32,722,728	2,569,478	7,688,399	31,923,438
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	437,615,311	11,249,594	819,958	2,969,368	10,917,003
44	LOCAL SERVICE REVENUES	270,889,538	4,311,475	279,378	1,132,334	2,769,771
45	ACCESS CHARGE/TOLL REVENUES	140,954,852	6,130,683	465,144	1,766,973	7,790,798
46	MISC OPERATING REVENUES	27,020,204	812,222	79,375	65,893	359,930
47	UNCOLL OPERATING REV DEBIT	1,249,283	4,786	3,939	4,168CR	3,496
48	TOTAL OPERATING DEDUCTIONS	362,158,583	8,984,190	643,165	2,282,330	9,751,146
49	MAINTENANCE EXPENSES	95,582,189	2,416,412	74,830	616,928	3,093,166
50	TRAFFIC EXPENSES	12,954,176	177,556	7,537	23,453	818,332
51	COMMERCIAL EXPENSES	32,772,331	396,858	39,919	26,829	535,914
52	GENERAL OFFICE SAL & EXP	36,151,476	920,722	202,503	588,242	1,043,967
53	OTHER OPERATING EXPENSES	46,985,845	685,687	55,688	385,563	1,219,276
54	DEPRECIATION EXPENSES	65,711,260	2,102,380	109,503	412,207	1,838,333
55	AMORTIZATION EXPENSES				6,902	25,364
56	FEDERAL INCOME TAXES	26,073,982	1,767,426	104,000		75,841
57	OTHER TAXES	45,927,324	517,149	49,185	222,206	1,100,953
58	NET OPER INCOME DR MARGIN	75,456,728	2,265,404	176,793	687,038	1,165,857
59	OTHER INCOME & DEDUCT-REG	344,241	451,726	87,861	31,595	58,050CR
60	INTEREST ON LONG TERM DEBT	18,484,909	1,599,738	12,726	286,219	979,505
61	INT CHARGED TO CONSTR CR	186,618				
62	OTHER FIXED CHARGES	829,701	8,211	1,248	4,808	18,476
63	TOTAL FIXED CHARGES	19,127,992	1,607,949	13,974	291,027	997,981
64	NET INCOME OR MARGIN-REG	56,672,977	1,109,181	250,680	427,606	1,098,826
65	OTHER INC & DEDUCT-NET-UNREG	563,110CR	1,311CR	608CR		117,305
66	EXTRAORDIN & DELAYED ITEMS	3,445,414CR	35,852CR			738,081
67	TOTAL NET INCOME OR MARGINS	52,664,453	1,072,017	250,072	427,606	965,212
68	DIVIDENDS DECLARED-PREF & COM	37,262,125			112,000	
69	NET-WORTH PCT OF TOTAL ASSETS	42.2	14.9	63.9	22.2	16.7
70	ACCURAL RATIO PCT	87.12	94.15	80.14	86.66	98.46
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	55 ^B	7	1	2	5
73	TOTAL ACCESS LINES	703,805	18,942	1,473		11,276
74	TOTAL SUBSCRIBERS	523,590	17,204	1,442	3,804	10,721
75	BUSINESS SUBSCRIBERS	92,131	1,753	173	694	1,929
76	1 PARTY	81,281	1,155	153	470	1,202
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	9,973	207	4	73	149
81	KEY & PBX SYSTEMS	773	365	16	151	224
82	MOBILE TELEPHONES	104	26			354
83	RESIDENCE SUBSCRIBERS	431,459	15,451	1,269	3,110	8,792
84	1 PARTY	413,305	15,451	1,269	3,110	8,792
85	2 PARTY	18,154				
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	3,544	220	21	38	442
90	ROUTE MILES OF LINE	14,033 ^B	1,102	315	134	270
91	SUBSCRIBERS PER ROUTE MILE	37.31	15.61	4.57	28.38	39.70
92	SQUARE MILES		477	320		1,200
93	ACCESS LINES PER SQUARE MILE		39.71	4.60		9.39
94	TOTAL OPER REV PER SUB	813.03	665.24	570.20	784.30	1,030.48
95	TOTAL DEDUCTIONS PER SUB	672.84	531.27	447.26	602.83	920.44
96	NET INC OR MARG-REG PER SUB	105.29	65.99	174.32	112.94	10.36
97	NUMBER OF EMPLOYEES	4,394	84	9	51	164

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RCB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

2. Items 17 through 97 are from 1983 operating report, 1984 data was not received by April 30, 1985.

Line No.	Item	LOUISIANA-507 Plain Dealing Telephone Co., Inc. Plain Dealing	LOUISIANA-509 Star Telephone Company, Inc. Maringouin	LOUISIANA-510 Northwest Louisiana Telephone Co., Inc. Cotton Valley	LOUISIANA-511 Coastal Tel. & Electronics Corp Breaux Bridge	LOUISIANA-513 The Athens Telephone Company, Inc. Athens
1	REA LOANS APPROVED	739,000	6,966,000	382,464	1,543,277	127,899
2	RT8 LOANS APPROVED		1,121,400		8,047,200	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,376	4,332	906	10,876	338
6	REA FUNDS ADVANCEO	739,000	6,068,784	382,464	1,543,277	127,899
7	REA INTEREST OUE & PAIO	261,404	1,105,355	133,151	537,460	48,046
8	REA PRINCIPAL OUE & PAIO	461,396	1,390,905	260,660	966,810	92,823
9	REA ADVANCE PAYMENTS			16,272	19,583	
10	RT8 FUNDS ADVANCEO		1,121,400			
11	RT8 INTEREST OUE & PAIO		435,415			
12	RT8 PRINCIPAL OUE & PAIO		52,408			
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST OUE & PAIO					
15	FF8 PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,689,420	8,153,699	1,714,410	15,204,912	742,617
18	TEL PLANT UNDER CONST	178,704	955,553	149,286	796,714	28,458
19	TEL PLANT FUTURE & AOJ				2,255,732	
20	TOTAL TELEPHONE PLANT	3,868,124	9,109,252	1,863,696	18,257,358	771,075
21	OEPR & AMORT RESERVES	963,287	2,486,409	525,251	3,453,772	186,860
22	TEL PLANT LESS RESERVES	2,904,837	6,622,843	1,338,445	14,803,586	584,215
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	1,396	62,201		1,000	
25	MISC PHYSICAL PROPERTY					
26	CASH & WORKING FUNDS	6,232	769,824	102,254	823,924	74,233
27	OTHER CURRENT ASSETS	172,556	68,995	35,002	705,213	16,677
28	OTH ASSETS, PREPO & OEF ITEMS	180,014	100,216	51,996	417,814	13,934
29	TOTAL ASSETS & OTHER DEBITS	3,265,035	7,624,079	1,527,697	16,751,537	689,059
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	35,665	45,000	21,581	4,594,350	20,500
32	RET EARNB OR MARG & CAP CR	1,180,623	755,405	725,229	4,350,180	250,721
33	TOTAL NET WORTH	1,216,288	800,405	746,810	8,944,530	271,221
34	REA LONG TERM DEBT	281,292	4,682,723	110,000	560,462	36,494
35	RT8 LONG TERM DEBT		1,068,992			
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT	590,374		281,581	1,526,440	99,017
38	TOTAL LONG TERM DEBT	871,666	5,751,715	391,581	2,086,902	135,511
39	CURRENT LIABILITIES	521,426	850,184	93,927	1,962,356	122,650
40	OEF CR, OPER RES & ACCR LIA8	655,655	221,775	295,379	3,757,749	159,677
41	TOTAL LIA8 & OTHER CREDITS	3,265,035	7,624,079	1,527,697	16,751,537	689,059
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,211,819	2,180,780	588,555	5,294,481	256,940
44	LOCAL SERVICE REVENUES	522,629	920,479	216,827	2,591,789	75,408
45	ACCESS CHARGE/TOLL REVENUES	663,438	1,254,548	371,496	2,586,932	180,811
46	MISC OPERATING REVENUES	30,696	21,353	7,269	132,375	958
47	UNCOLL OPERATING REV DEBIT	4,944	15,600	7,037	16,615	237
48	TOTAL OPERATING DEBITATIONS	1,015,971	1,825,445	478,313	4,214,426	196,920
49	MAINTENANCE EXPENSES	258,160	627,352	108,043	814,853	45,711
50	TRAFFIC EXPENSES	23,106	8,306	13,465	71,077	7,349
51	COMMERCIAL EXPENSES	121,325	232,762	43,224	375,355	13,407
52	GENERAL OFFICE SAL & EXP	158,619	270,636	80,755	592,244	39,752
53	OTHER OPERATING EXPENSES	100,275	128,063	27,969	316,092	7,666
54	DEPRECIATION EXPENSES	182,264	342,877	95,499	863,267	30,467
55	AMORTIZATION EXPENSES	21,404	12,636	5,108	156,851	1,086
56	FEDERAL INCOME TAXES	53,643	71,828	56,860	634,686	37,017
57	OTHER TAXES	97,175	130,985	47,390	390,001	14,465
58	NET OPER INCOME OR MARGIN	195,848	355,335	110,242	1,080,055	60,020
59	OTHER INCOME & DEBIT-REG	3,228CR	26,516	8	33,944CR	1
60	INTEREST ON LONG TERM DEBT	69,469	225,978	35,273	293,324	12,450
61	INT CHARGED TO CONSTR CR	10,095		10,203	49,949	1,754
62	OTHER FIXED CHARGES	41,847		761	57,462	380
63	TOTAL FIXED CHARGES	101,221	225,978	25,831	300,837	11,076
64	NET INCOME OR MARGIN-REG	91,399	155,873	84,419	745,274	48,945
65	OTHER INC & DEBIT-NET-UNREG					
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	91,399	155,873	84,419	745,274	48,945
68	DIVIDENDS DECLARED-PREF & COM	48,307		48,750	692,534	24,395
69	NET-WORTH PCT OF TOTAL ASSETS	37.2	10.4	48.8	53.3	39.3
70	ACCRAAL RATIO PCT	92.19	94.06	85.65	85.28	80.95
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	5	2	5	1
73	TOTAL ACCESS LINES	1,916	4,161	1,057	9,850	390
74	TOTAL SUBSCRIBERS	1,900	4,114	1,054	9,438	386
75	BUSINESS SUBSCRIBERS	304	486	133	1,335	51
76	1 PARTY	232	402	112	1,172	42
77	2 PARTY					
78	4 PARTY	10		4		5
79	8 PARTY					
80	PAY STATIONS	3	31	9	24	2
81	KEY & PBX SYSTEMS	11	53	8	139	2
82	MOBILE TELEPHONES	48				
83	RESIDENCE SUBSCRIBERS	1,596	3,628	921	8,103	335
84	1 PARTY	978	3,628	770	8,103	167
85	2 PARTY					
86	4 PARTY	618		151		168
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	38	31	9	101	4
90	ROUTE MILES OF LINE	247	337	117	444	91
91	SUBSCRIBERS PER ROUTE MILE	7.69	12.20	9.00	21.25	4.24
92	SQUARE MILES	348	840	101	278	106
93	ACCESS LINES PER SQUARE MILE	5.50	4.95	10.46	35.43	3.67
94	TOTAL OPER REV PER SUB	636.12	533.65	557.87	567.25	667.37
95	TOTAL DEBITATIONS PER SUB	533.31	446.70	453.37	451.53	511.48
96	NET INC OR MARG-REG PER SUB	47.97	38.14	80.01	79.84	127.12
97	NUMBER OF EMPLOYEES	7	15	2	20	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	LOUISIANA-514 Campt-Pleasant Hill Telephone Co., Inc. Pleasant Hill	LOUISIANA-515 Cameron Telephone Company Cameron	LOUISIANA-518 Delcambre Telephone Company, Inc. Delcambre	LOUISIANA-521 Chatham Telephone Company, Inc. Chatham	LOUISIANA-522 Century Telephone Company, Inc. Greensburg
1	REA LOANS APPROVED	1,012,101	6,973,000	303,000	1,710,000	1,082,792
2	RTB LOANS APPROVED	1,157,100	9,054,150			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,974	7,262	1,031	980	1,296
6	REA FUNDS ADVANCED	1,012,101	6,973,000	303,000	1,710,000	1,082,792
7	REA INTEREST DUE & PAID	344,799	2,227,052	78,718	362,213	363,509
8	REA PRINCIPAL DUE & PAID	548,284	2,492,088	139,536	478,190	582,985
9	REA ADVANCE PAYMENTS		277,296	16,251		
10	RTB FUNDS ADVANCED	1,157,100	5,626,556			
11	RTB INTEREST DUE & PAID	597,370	2,245,121			
12	RTB PRINCIPAL DUE & PAID	60,584	216,969			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,110,455	17,444,725	1,225,766	2,114,107	4,316,035
18	TEL PLANT UNDER CONST		2,903,031			708,169
19	TEL PLANT FUTURE & ADJ		65,000			225,000
20	TOTAL TELEPHONE PLANT	3,110,455	20,412,756	1,225,766	2,114,107	5,249,204
21	OEPR & AMORT RESERVES	1,639,666	6,649,585	741,239	770,967	987,360
22	TEL PLANT LESS RESERVES	1,470,789	13,763,171	484,527	1,343,140	4,261,844
23	INVEST IN & ADV TO AFFIL		88,654			
24	OTHER INVESTMENTS & FUNDS	55,100	4,704,455	3,205		
25	MISC PHYSICAL PROPERTY	24,754				
26	CASH & WORKING FUNDS	332,102	306,006	236,457	459,451	63,348CR
27	OTHER CURRENT ASSETS	260,077	1,409,643	133,390	59,194	106,505
28	OTH ASSETS, RRERO & OEF ITEMS	147,432	115,064	40,543	25,404	196,602
29	TOTAL ASSETS & OTHER DEBITS	2,290,254	20,386,993	898,122	1,887,189	4,501,603
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	52,000	25,700	21,500	30,900	521,000
32	RET EARN OR MARG & CAR CR	209,681	9,464,982	602,730	407,198	1,229,436
33	TOTAL NET WORTH	261,681	9,490,682	624,230	438,098	1,750,436
34	REA LONG TERM DEBT	463,817	4,215,390	147,212	1,234,006	502,284
35	RTB LONG TERM DEBT	1,096,516	5,409,587			
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	68,652				153,116
38	TOTAL LONG TERM DEBT	1,628,985	9,624,977	147,212	1,234,006	655,400
39	CURRENT LIABILITIES	344,313	940,223	61,353	196,568	1,114,170
40	OEF CR, OEF RES & ACCR LIAB	55,275	331,111	65,327	18,517	981,597
41	TOTAL LIAB & OTHER CREDITS	2,290,254	20,386,993	898,122	1,887,189	4,501,603
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,125,973	7,358,720	714,065	586,101	1,344,118
44	LOCAL SERVICE REVENUES	384,815	2,082,974	369,809	182,986	524,229
45	ACCESS CHARGE/TOLL REVENUES	653,393	5,171,985	321,585	385,246	787,909
46	MISC OPERATING REVENUES	104,976	76,333	22,671	20,319	35,648
47	UNCOLL OPERATING REV DEBIT	17,211	27,428CR	2,450	3,668	
48	TOTAL OPERATING DEDUCTIONS	973,538	5,926,561	651,205	545,466	1,005,453
49	MAINTENANCE EXPENSES	297,071	1,908,587	189,640	222,685	207,497
50	TRAFFIC EXPENSES	11,738	40,152	94,036		26,297
51	COMMERCIAL EXPENSES	96,500	280,766	8,962	5,322	79,016
52	GENERAL OFFICE SAL & EXP	150,997	776,703	147,767	143,749	149,269
53	OTHER OPERATING EXPENSES	117,169	365,705	49,066	34,533	33,846
54	DEPRECIATION EXPENSES	187,013	1,003,033	106,116	89,544	189,244
55	AMORTIZATION EXPENSES	6,234	8,267		4,419	32,113
56	FEDERAL INCOME TAXES	25,154	862,000	16,754		189,642
57	OTHER TAXES	81,662	681,348	38,864	45,214	98,529
58	NET OPER INCOME OR MARGIN	152,435	1,432,159	62,860	40,635	338,665
59	OTHER INCOME & DEDUCT-REG	14,741	697,239	15,073	36,919	1,189CR
60	INTEREST ON LONG TERM DEBT	92,555	610,765	3,068	25,151	93,746
61	INT CHARGED TO CONSTR CR					35,721
62	OTHER FIXED CHARGES	440	6,561	24		14,175
63	TOTAL FIXED CHARGES	92,995	617,326	3,092	25,151	72,200
64	NET INCOME OR MARGIN-REG	74,181	1,512,072	74,841	52,403	265,276
65	OTHER INC & DEDUCT-NET-UNREG	8,134CR	380,622			
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	66,047	1,892,694	74,841	52,403	265,276
68	DIVIDENDS DECLARED-RRER & COM					210,400
69	NET-WORTH RCT OF TOTAL ASSETS	11,4	46,5	69,5	23,2	38,8
70	ACCRAUAL RATIO RCT	94.72	88.92	91.62	97.35	80.17
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	8	1	2	2
73	TOTAL ACCESS LINES	2,242	6,655	1,474	1,207	1,242
74	TOTAL SUBSCRIBERS	2,229	6,565	1,466	1,183	1,817
75	BUSINESS SUBSCRIBERS	234	1,464	179	112	296
76	1 PARTY	211	1,187	114	107	222
77	2 PARTY			13		2
78	4 PARTY	7		12		34
79	8 PARTY					
80	PAY STATIONS	8	84	15	3	8
81	KEY & PAX SYSTEMS	8	156	9	2	30
82	MOBILE TELEPHONES		37	16		
83	RESIDENCE SUBSCRIBERS	1,995	5,101	1,287	1,071	1,521
84	1 PARTY	1,491	5,101	272	1,071	554
85	2 PARTY			36		31
86	4 PARTY	504		979		936
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	13	141	8	24	37
90	ROUTE MILES OF LINE	423	864	135	381	343
91	SUBSCRIBERS PER ROUTE MILE	5,26	7,59	10,85	3,10	5,29
92	SQUARE MILES	506	1,872	14	500	353
93	ACCESS LINES PER SQUARE MILE	4,43	3,55	105,28	2,41	3,51
94	TOTAL OPER REV PER SUB	504.24	1,137.09	487.74	502.87	726.55
95	TOTAL DEDUCTIONS PER SUB	435.97	915.79	444.81	468.01	543.48
96	NET INC OR MARG-REG PER SUB	33.22	233.65	51.12	44.96	143.39
97	NUMBER OF EMPLOYEES	16	96	19	7	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	LOUISIANA-525 Northeast Louisiana Telephone Co., Inc. Collinston	LOUISIANA-526 United Telephone Company of La., Inc. Marion	LOUISIANA-527 Elizabeth Telephone Company, Inc. Elizabeth	LOUISIANA-529 Central Louisiana Telephone Co., Inc. Jena	LOUISIANA-530 Louisiana Western Telephone Company Welsh
1	REA LOANS APPROVED	1,998,000	3,001,878	6,563,000	2,637,705	879,000
2	RT8 LOANS APPROVED	325,500	2,485,350		2,171,400	
3	REA GUARANTEE COMMITMENTS				6,225,000	
4	FF8 LOANS APPROVED				6,225,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	931	2,826	2,698	14,655	2,194
6	REA FUNDS ADVANCED	1,998,000	1,432,878	5,602,000	2,637,705	879,000
7	REA INTEREST DUE & PAID	405,723	458,632	1,093,684	982,739	126,117
8	REA PRINCIPAL DUE & PAID	564,849	772,492	1,030,528	2,241,191	523,362
9	REA ADVANCE PAYMENTS				1,690	
10	RT8 FUNDS ADVANCED	223,000			2,171,400	
11	RT8 INTEREST DUE & PAID	71,259			1,231,489	
12	RT8 PRINCIPAL DUE & PAID	686			216,852	
13	FF8 FUNDS ADVANCED				6,225,000	
14	FF8 INTEREST DUE & PAID				2,632,519	
15	FF8 PRINCIPAL DUE & PAID				31,545	
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,578,950	5,946,131	6,728,882	24,853,763	7,313,842
18	TEL PLANT UNDER CONST		1,024,608	98,561	1,651,500	337,027
19	TEL PLANT FUTURE & AOV			14,420	2,743,141	184,650
20	TOTAL TELEPHONE PLANT	2,578,950	6,970,739	6,841,863	29,248,404	7,835,519
21	DEPR & AMORT RESERVES	625,941	636,876	1,691,318	7,605,320	1,280,266
22	TEL PLANT LESS RESERVES	1,953,009	6,333,863	5,150,545	21,643,084	6,555,253
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	15,500	4,749	98,972	104,400	
25	MISC PHYSICAL PROPERTY					
26	CASH & WORKING FUNDS	43,705	115,807	64,929	713,321	102,047
27	OTHER CURRENT ASSETS	78,248	352,097	130,253	4,360,648	381,650
28	OTH ASSETS, PREPO & DEF ITEMS	54,598	348,841	26,992	449,492	235,937
29	TOTAL ASSETS & OTHER DEBITS	2,145,060	7,155,357	5,471,691	27,270,945	7,274,887
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	14,200	407,000	36,050	2,060,000	1,000
32	RET EARNINGS OR MARG & CAP CR	351,341	2,352,073	581,031	7,832,715	3,387,223
33	TOTAL NET WORTH	365,541	2,759,073	617,081	9,892,715	3,388,223
34	REA LONG TERM DEBT	1,433,151	666,165	4,576,413	395,917	355,638
35	RT8 LONG TERM DEBT	222,314			1,954,547	
36	FF8 LONG TERM DEBT				6,193,454	
37	OTHER LONG TERM DEBT		114,960		1,247,520	692,929
38	TOTAL LONG TERM DEBT	1,655,465	781,125	4,576,413	9,791,438	1,048,567
39	CURRENT LIABILITIES	76,952	2,437,938	231,272	2,012,733	1,667,456
40	DEF CR, OPER RES & ACCR LIAB	47,102	1,177,221	46,925	5,574,059	1,170,641
41	TOTAL LIAB & OTHER CREDITS	2,145,060	7,155,357	5,471,691	27,270,945	7,274,887
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	627,329	1,774,278	1,178,592	7,874,155	2,214,665
44	LOCAL SERVICE REVENUES	202,532	705,847	397,566	3,985,367	1,016,711
45	ACCESS CHARGE/TOLL REVENUES	384,816	1,047,920	770,293	3,726,633	1,195,273
46	MISC OPERATING REVENUES	39,385	14,720	9,384	179,629	9,787
47	UNCOLL OPERATING REV DEBIT	596CR	5,791CR	1,349CR	17,474	7,106
48	TOTAL OPERATING DEDUCTIONS	564,777	1,291,384	1,196,391	6,206,989	1,651,543
49	MAINTENANCE EXPENSES	178,191	339,443	397,224	1,388,892	485,333
50	TRAFFIC EXPENSES		35,767	13,801	191,040	47,332
51	COMMERCIAL EXPENSES	31,305	118,793	103,095	574,063	96,953
52	GENERAL OFFICE SAL & EXP	126,557	200,923	179,052	860,605	230,392
53	OTHER OPERATING EXPENSES	93,273	79,160	76,654	358,129	74,068
54	DEPRECIATION EXPENSES	83,263	215,445	265,354	1,357,928	284,693
55	AMORTIZATION EXPENSES	7,316	39,517	9,925	111,089	26,959
56	FEDERAL INCOME TAXES		163,089		664,260	208,896
57	OTHER TAXES	44,872	99,247	151,286	700,983	196,917
58	NET OPER INCOME OR MARGIN	62,552	482,894	17,799CR	1,667,166	563,122
59	OTHER INCOME & DEDUCT-REG	16,927	5,417	32,327	295,451	6,270
60	INTEREST ON LONG TERM DEBT	52,767	115,985	129,788	914,327	220,933
61	INT CHARGED TO CONSTR CR		97,843		153,371	181,282
62	OTHER FIXED CHARGES		158,222	528	127,924	71,984
63	TOTAL FIXED CHARGES	52,767	176,364	130,316	888,880	111,635
64	NET INCOME OR MARGIN-REG	26,712	311,947	115,788CR	1,073,737	457,757
65	OTHER INC & DEDUCT-NET-UNREG					
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	26,712	311,947	115,788CR	1,073,737	457,757
68	DIVIDENDS DECLARED-PREF & COM		192,760		735,200	230,700
69	NET-WORTH PCT OF TOTAL ASSETS	17.0	38.5	11.2	36.2	46.5
70	ACCRUAL RATIO PCT	98.44	82.72	112.56	90.11	79.61
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	4	3	14	5
73	TOTAL ACCESS LINES	812	2,768	2,264	11,331	2,579
74	TOTAL SUBSCRIBERS	823	2,689	2,230	13,932	3,659
75	BUSINESS SUBSCRIBERS	117	326	138	1,325	304
76	1 PARTY	82	281	121	959	252
77	2 PARTY				12	
78	4 PARTY		16	1	72	26
79	8 PARTY					
80	PAY STATIONS	3	10	13	93	12
81	KEY & PBX SYSTEMS	7	19	3	189	14
82	MOBILE TELEPHONES	25				
83	RESIDENCE SUBSCRIBERS	706	2,363	2,092	12,607	3,355
84	1 PARTY	704	1,301	2,089	8,244	1,709
85	2 PARTY				150	12
86	4 PARTY	2	1,062	3	4,213	1,634
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	25	56	27	111	11
90	ROUTE MILES OF LINE	208	498	852	1,427	568
91	SUBSCRIBERS PER ROUTE MILE	3.95	5.39	2.61	9.76	6.44
92	SQUARE MILES	255	558	513	960	823
93	ACCESS LINES PER SQUARE MILE	3.18	4.96	4.41	11.80	3.13
94	TOTAL OPER REV PER SUB	782.69	659.70	532.21	551.81	603.53
95	TOTAL DEDUCTIONS PER SUB	704.65	480.15	540.25	434.98	450.07
96	NET INC OR MARG-REG PER SUB	33.32	115.98	52.28CR	75.24	124.74
97	NUMBER OF EMPLOYEES	7	6	6	34	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MAINE-505 ¹ The Union River Telephone Company Aurora	MAINE-506 Unity Telephone Company Unity	MAINE-511 Continental Tel. Co. of Maine Springfield	MAINE-512 Saco River Telegraph & Tel. Co. Bar Mills	MAINE-518 Hartland & St. Albans Telephone Company Hartland
1	HEA LOANS APPROVED	1,856,000	1,821,472	5,684,000	1,205,000	4,043,000
2	RTB LOANS APPROVED		2,047,500	13,146,000	2,572,500	1,695,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	781	3,065	34,233	4,970	2,626
6	HEA FUNDS ADVANCED	1,244,720	1,821,472	5,684,000	1,205,000	1,910,745
7	REA INTEREST DUE & PAID	216,315	475,530	1,810,158	357,936	441,418
8	HEA PRINCIPAL DUE & PAID	257,527	702,001	3,121,284	593,022	445,323
9	HEA ADVANCE PAYMENTS				1,536	
10	RTB FUNDS ADVANCED		2,047,500	9,146,000	2,125,000	361,200
11	HTB INTEREST DUE & PAID		605,797	3,202,634	847,387	168,442
12	HTB PRINCIPAL DUE & PAID		31,707	315,089	87,181	48,785
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,351,804	5,947,443	51,889,889	6,700,132	4,388,575
18	TEL PLANT UNDER CONST	266		297,655	22,414	109,255
19	TEL PLANT FUTURE & AOV				15,834	
20	TOTAL TELEPHONE PLANT	1,352,070	5,947,443	52,187,544	6,738,380	4,497,830
21	DEPR & AMORT RESERVES	449,126	1,816,401	13,261,173	2,648,712	1,588,913
22	TEL PLANT LESS RESERVES	902,944	4,131,042	38,926,371	4,089,668	2,908,917
23	INVEST IN & ADV TO AFFIL				956,301	
24	OTHER INVESTMENTS & FUNDS	35,000	129,804	630,500	127,224	23,230
25	MISC PHYSICAL PROPERTY	2,427		2,121		1,825
26	CASH & WORKING FUNDS	113,903	369,640	598,359	893,999	465,542
27	OTHER CURRENT ASSETS	30,602	478,795	3,742,025	495,990	277,695
28	OTH ASSETS, PREP & DEF ITEMS	9,818	96,695	6,762,000	104,443	19,845
29	TOTAL ASSETS & OTHER DEBITS	1,094,694	5,205,976	43,892,614	6,667,625	3,697,054
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	8,430	25,000	4,147,440	10,000	20,545
32	RET EARNRS OR MARG & CAP CR	34,298	1,164,290	8,639,470	2,385,578	1,091,825
33	TOTAL NET WORTH	42,728	1,189,290	12,786,910	2,395,578	1,112,370
34	REA LONG TERM DEBT	1,016,078	1,119,471	2,581,866	615,912	1,465,422
35	RTB LONG TERM DEBT		2,015,793	8,830,910	2,037,818	312,414
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		63,346	4,066,500	47,182	
38	TOTAL LONG TERM DEBT	1,016,078	3,198,610	15,479,276	2,700,912	1,777,836
39	CURRENT LIABILITIES	79	346,871	3,331,663	449,555	266,489
40	DEF CR, OPER RES & ACCR LIAB	35,809	471,205	12,294,765	1,121,580	540,359
41	TOTAL LIAB & OTHER CREDITS	1,094,694	5,205,976	43,892,614	6,667,625	3,697,054
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	278,376	1,530,426	18,215,679	2,293,027	1,267,548
44	LOCAL SERVICE REVENUES	57,703	218,016	4,772,175	494,850	259,207
45	ACCESS CHARGE/TOLL REVENUES	214,527	1,304,904	13,129,422	1,772,679	996,974
46	MISC OPERATING REVENUES	11,546	8,240	410,315	39,803	16,707
47	UNCOLL OPERATING REV DEBIT	5,400	734	96,233	14,305	5,340
48	TOTAL OPERATING DEDUCTIONS	312,621	1,313,445	15,118,770	1,748,868	1,061,009
49	MAINTENANCE EXPENSES	77,207	190,654	4,136,707	293,637	215,301
50	TRAFFIC EXPENSES	9,923	6,568	465,099	26,112	16,679
51	COMMERCIAL EXPENSES		74,509	891,243	156,409	73,036
52	GENERAL OFFICE SAL & EXP	43,338	260,724	1,980,750	118,836	158,968
53	OTHER OPERATING EXPENSES	41,520	152,584	1,474,357	186,279	145,040
54	DEPRECIATION EXPENSES	93,366	284,401	2,726,182	392,000	264,674
55	AMORTIZATION EXPENSES		102,199	430	34,126	
56	FEDERAL INCOME TAXES	7,491	93,677	1,668,765	295,000	56,401
57	OTHER TAXES	39,776	148,129	1,775,237	246,469	130,910
58	NET OPER INCOME OR MARGIN	34,245CR	216,981	3,096,909	544,159	206,539
59	OTHER INCOME & DEDUCT-REG	4,789	29,011	60,118	63,630	21,080
60	INTEREST ON LONG TERM DEBT	20,138	176,164	990,955	164,138	79,072
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		219	9,275	1,384	561
63	TOTAL FIXED CHARGES	20,138	176,383	1,000,230	165,522	79,633
64	NET INCOME OR MARGIN-REG	49,594CR	69,609	2,156,797	442,267	147,986
65	OTHER INC & DEDUCT-NET-UNREG		9,945	37,628	70,957	343CR
66	EXTRAORDIN & DELAYED ITEMS		67,647	179CR		
67	TOTAL NET INCOME OR MARGINS	49,594CR	147,201	2,194,246	513,224	147,643
68	DIVIDENDS DECLARED-PREF & COM		6,865	1,461,500	250,000	858
69	NET-WORTH PCT OF TOTAL ASSETS	3.9	22.8	29.1	35.9	30.0
70	ACCURAL RATIO PCT	119.53	97.34	88.48	83.48	89.98
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	4	48	3	3
73	TOTAL ACCESS LINES		2,332	32,948	3,800	2,233
74	TOTAL SUBSCRIBERS	623	2,590	32,052	4,750	2,213
75	BUSINESS SUBSCRIBERS	35	251	2,917	418	185
76	1 PARTY	27	164	2,266	333	125
77	2 PARTY			31	10	14
78	4 PARTY	4	15	205	15	31
79	8 PARTY					
80	PAY STATIONS	4	24	302	27	8
81	KEY & PBX SYSTEMS		24	109	33	7
82	MOBILE TELEPHONES		24	4		
83	RESIDENCE SUBSCRIBERS	588	2,339	29,135	4,332	2,028
84	1 PARTY	250	1,772	19,163	2,730	728
85	2 PARTY			199	85	281
86	4 PARTY	338	567	9,773	1,517	1,019
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	27	277		44
90	ROUTE MILES OF LINE	186	293	3,398	251	241
91	SUBSCRIBERS PER ROUTE MILE	3.34	8.83	9.43	18.92	9.18
92	SQUARE MILES		260	3,775	126	287
93	ACCESS LINES PER SQUARE MILE		8.96	8.72	30.15	7.78
94	TOTAL OPER REV PER SUB	457.10	583.79	576.65	496.91	579.05
95	TOTAL DEDUCTIONS PER SUB	513.33	501.02	478.61	378.99	484.70
96	NET INC OR MARG-REG PER SUB	81.43CR	26.55	68.27	95.84	67.60
97	NUMBER OF EMPLOYEES	9	19	108	22	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Items 17 through 97 are from 1983 operating report, 1984 data was not received by April 30, 1985.

Line No.	Item	MAINE-524 Somerset Telephone Company North Anson	MAINE-525 Coburnscontee Tel. & Telegraph Co. Litchfield	MAINE-526 West Penobscot Tel. & Telegraph Co. Corinna	MAINE-527 China Telephone Company South China	MAINE-528 Hamden Telephone Company Hamden
1	REA LOANS APPROVED	5,000,000	315,000	1,780,000		2,576,000
2	RT8 LOANS APPROVED	1,459,500			1,627,500	103,950
3	REA GUARANTEE COMMITMENTS	1,875,000				
4	FFB LOANS APPROVED	1,875,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	7,107	532	1,398	2,004	1,905
6	REA FUNDS ADVANCED	5,000,000	315,000	1,609,000		2,402,850
7	REA INTEREST DUE & PAID	1,485,535	68,361	218,835		414,474
8	REA PRINCIPAL DUE & PAID	2,195,416	84,142	45,306		53,661
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	1,459,500			1,564,981	103,950
11	RT8 INTEREST DUE & PAID	1,241,699			502,559	21,094
12	RT8 PRINCIPAL DUE & PAID	125,485			59,749	
13	FFB FUNDS ADVANCED	1,875,000				
14	FFB INTEREST DUE & PAID	1,052,524				
15	FFB PRINCIPAL DUE & PAID	799,750				
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	16,332,746	654,783	3,387,911	2,978,338	2,997,055
18	TEL PLANT UNDER CONST	228,013	52,157	38,768	70,390	65,882
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	16,560,759	706,940	3,426,679	3,048,728	3,062,937
21	OEPR & AMORT RESERVES	7,793,906	348,672	721,646	990,000	688,114
22	TEL PLANT LESS RESERVES	8,766,853	358,268	2,705,033	2,058,728	2,378,823
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	88,534		3,544	77,500	4,950
25	MISC PHYSICAL PROPERTY	600				
26	CASH & WORKING FUNDS	837,335	137,901	67,363	276,005	58,860
27	OTHER CURRENT ASSETS	1,419,928	29,088	315,807	235,913	373,580
28	OTH ASSETS, PREPO & DEF ITEMS	45,386	3,363	94,877	12,904	46,017
29	TOTAL ASSETS & OTHER DEBITS	11,158,636	528,620	3,186,624	2,661,050	2,862,230
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	108,330	1,280	34,100	246,329	3,360
32	RET EARNINGS OR MARG & CAP CR	3,552,448	251,575	780,090	370,731	220,135
33	TOTAL NET WORTH	3,660,778	252,855	814,190	617,060	223,495
34	REA LONG TERM DEBT	2,804,583	230,858	1,563,694	1,505,231	2,349,189
35	RT8 LONG TERM DEBT	1,334,014				103,950
36	FFB LONG TERM DEBT	1,075,250				
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	5,213,847	230,858	1,563,694	1,505,231	2,453,139
39	CURRENT LIABILITIES	369,343	25,011	564,689	223,775	108,511
40	DEF CR, OPER RES & ACCR LIAB	1,914,668	19,896	244,051	314,984	77,085
41	TOTAL LIAB & OTHER CREDITS	11,158,636	528,620	3,186,624	2,661,050	2,862,230
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,047,004	190,862	818,873	1,088,275	1,056,330
44	LOCAL SERVICE REVENUES	1,115,823	55,970	210,560	266,445	349,884
45	ACCESS CHARGE/TOLL REVENUES	3,725,308	139,530	599,701	777,637	707,608
46	MISC OPERATING REVENUES	219,045	230	11,804	42,216	240
47	UNCOLL OPERATING REV DEBIT	13,172	4,868	3,192	1,977CR	1,402
48	TOTAL OPERATING DEDUCTIONS	4,219,969	148,103	643,595	902,203	838,823
49	MAINTENANCE EXPENSES	858,128	29,507	130,371	224,656	149,409
50	TRAFFIC EXPENSES	281,089	2,095	12,912	6,784	140,790
51	COMMERCIAL EXPENSES	225,188	627	62,719	51,697	58,980
52	GENERAL OFFICE SAL & EXP	550,331	30,268	106,780	207,114	160,977
53	OTHER OPERATING EXPENSES	488,829	36,755	75,003	100,390	68,826
54	DEPRECIATION EXPENSES	937,777	37,521	121,069	146,938	158,380
55	AMORTIZATION EXPENSES				40,186	16,568
56	FEDERAL INCOME TAXES	407,470		51,858	32,442	
57	OTHER TAXES	471,157	11,330	82,883	91,996	84,893
58	NET OPER INCOME OR MARGIN	827,035	42,759	175,278	186,072	217,507
59	OTHER INCOME & DEDUCT-REG	49,941	15,272	5,480		19,682
60	INTEREST ON LONG TERM DEBT	259,642	4,696	62,322	98,531	127,283
61	INT CHARGED TO CONSTR CR			38,954		
62	OTHER FIXED CHARGES	1,352	7	250		
63	TOTAL FIXED CHARGES	260,994	4,703	23,618	98,531	127,283
64	NET INCOME OR MARGIN-REG	615,982	53,328	157,140	87,541	109,906
65	OTHER INC & DEDUCT-NET-UNREG	1,298CR	10CR	4,275CR		2,396
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	614,684	53,318	152,865	87,541	112,302
68	DIVIDENDS DECLARED-PREF & COM	3,418	6,400		27,750	
69	NET-WORTH PCT OF TOTAL ASSETS	32.8	47.8	25.5	23.1	7.8
70	ACCURAL RATIO PCT	88.78	80.06	81.47	91.95	91.45
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	19	1	4	3	2
73	TOTAL ACCESS LINES	7,076	596	1,395	2,034	1,612
74	TOTAL SUBSCRIBERS	6,914	592	1,373	2,035	1,826
75	BUSINESS SUBSCRIBERS	842	32	149	179	252
76	1 PARTY	617	27	117	132	217
77	2 PARTY	39		14	10	
78	4 PARTY			4	19	6
79	8 PARTY	1				
80	PAY STATIONS	82	5	6	7	10
81	KEY & PBX SYSTEMS	37		8	11	19
82	MOBILE TELEPHONES	66				
83	RESIDENCE SUBSCRIBERS	6,072	560	1,224	1,856	1,574
84	1 PARTY	4,963	560	657	1,159	1,294
85	2 PARTY	1,015		533	126	
86	4 PARTY			34	521	280
87	8 PARTY	6			50	
88	MOBILE TELEPHONES	88				
89	OFFICIAL TELEPHONES	214	4	38	14	17
90	ROUTE MILES OF LINE	783	38	153	178	135
91	SUBSCRIBERS PER ROUTE MILE	8.83	15.57	8.97	11.43	13.52
92	SQUARE MILES	1,741	20	169	90	110
93	ACCESS LINES PER SQUARE MILE	4.06	29.80	8.25	22.60	14.65
94	TOTAL OPER REV PER SUB	743.84	327.94	590.60	540.89	601.72
95	TOTAL DEDUCTIONS PER SUB	621.95	254.47	464.18	448.41	477.82
96	NET INC OR MARG-REG PER SUB	90.78	91.62	113.33	43.50	62.60
97	NUMBER OF EMPLOYEES	55	5	9	7	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MAINE-529 Warren Telephone Company Warren	MAINE-530 Standish Telephone Company Standish	MAINE-531 Lincolnville Telephone Company Lincolnville	MARYLAND-501 Armstrong Telephone Company Rising Sun	MASSACHUSETTS-501 Granby Tel. and Telegraph Co. of Mass. Granby
1	REA LOANS APPROVED	556,000		1,600,000	2,061,000	1,835,000
2	RTB LOANS APPROVED	407,400	6,052,200		2,326,800	519,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,048	4,713	1,171	3,241	2,203
6	REA FUNDS ADVANCED			597,000	2,061,000	1,075,000
7	REA INTEREST DUE & PAID			4,835	585,416	296,236
8	REA PRINCIPAL DUE & PAID				762,087	425,728
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	198,400	2,445,200		1,933,800	519,750
11	RTB INTEREST DUE & PAID	51,837	146,559		714,387	328,712
12	RTB PRINCIPAL DUE & PAID	544	2,468		47,966	45,378
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,264,570	6,060,849	1,615,892	4,968,858	2,528,286
18	TEL PLANT UNDER CONST	74,516	436,319	133,009	33,267	14,447
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,339,086	6,497,168	1,748,901	5,002,125	2,542,733
21	DEPR & AMORT RESERVES	705,333	2,281,932	544,603	1,723,696	1,031,750
22	TEL PLANT LESS RESERVES	633,753	4,215,236	1,204,298	3,278,429	1,510,983
23	INVEST IN & ADV TO AFFIL				38,170	
24	OTHER INVESTMENTS & FUNDS	22,142	288,200		466,672	26,235
25	MISC PHYSICAL PROPERTY				372,297	152
26	CASH & WORKING FUNDS	86,097	449,758	64,970	643,296	175,030
27	OTHER CURRENT ASSETS	152,799	662,814	105,546	377,827	102,944
28	DTM ASSETS, PREP & DEF ITEMS	7,373	44,146	985	191,726	72,368
29	TOTAL ASSETS & OTHER DEBITS	902,164	5,660,154	1,375,799	5,368,417	1,887,712
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	108,884	729,648	98,830	277,500	141,000
32	RET EARNINGS OR MARG & CAP CR	393,105	896,258	399,297	957,571	440,158
33	TOTAL NET WORTH	501,989	1,625,906	498,127	1,235,071	581,158
34	REA LONG TERM DEBT			597,000	1,298,912	651,269
35	RTB LONG TERM DEBT	197,005	2,442,731		1,885,834	474,371
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	197,005	2,442,731	597,000	3,184,746	1,125,640
39	CURRENT LIABILITIES	70,639	818,840	175,142	399,230	107,019
40	DEF CR, OPER RES & ACCR LIAB	132,531	772,677	105,530	549,370	73,895
41	TOTAL LIAB & OTHER CREDITS	902,164	5,660,154	1,375,799	5,368,417	1,887,712
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	509,608	2,412,691	374,125	1,700,177	1,001,079
44	LOCAL SERVICE REVENUES	162,667	696,558	109,484	389,779	378,547
45	ACCESS CHARGE/TOLL REVENUES	334,915	1,607,582	269,412	1,235,419	581,764
46	MISC OPERATING REVENUES	16,805	117,044	361	85,527	46,945
47	UNCOLL OPERATING REV DEBIT	4,779	8,493	5,132	10,548	6,177
48	TOTAL OPERATING DEDUCTIONS	424,333	1,945,196	316,650	1,366,330	897,712
49	MAINTENANCE EXPENSES	57,665	480,987	52,151	210,277	382,826
50	TRAFFIC EXPENSES	6,637	12,956	2,116	20,099	6,521
51	COMMERCIAL EXPENSES	44,470	124,477	23,389	65,803	81,712
52	GENERAL OFFICE SAL & EXP	75,094	418,993	41,719	360,228	169,034
53	OTHER OPERATING EXPENSES	56,914	118,853	68,231	215,783	77,986
54	DEPRECIATION EXPENSES	101,139	434,834	88,458	227,159	164,623
55	AMORTIZATION EXPENSES				23,370	
56	FEDERAL INCOME TAXES	31,634	169,227	13,000	124,698	
57	OTHER TAXES	50,780	184,869	27,586	118,913	15,010
58	NET OPER INCOME OR MARGIN	85,275	467,495	57,475	333,847	103,367
59	OTHER INCOME & DEDUCT-REG	1,432		7,306	38,547	
60	INTEREST ON LONG TERM DEBT	22,235	214,010	34,245	177,156	55,889
61	INT CHARGED TO CONSTR CR			27,146		
62	OTHER FIXED CHARGES	15			6,113	4,854
63	TOTAL FIXED CHARGES	22,250	214,010	7,099	183,269	60,743
64	NET INCOME OR MARGIN-REG	64,457	253,485	57,682	189,125	42,624
65	OTHER INC & DEDUCT-NET-UNREG	283				80
66	EXTRAORDIN & DELAYED ITEMS				99,838CR	
67	TOTAL NET INCOME OR MARGINS	64,740	253,485	57,682	89,287	42,704
68	DIVIDENDS DECLARED-PREF & COM	49,950	94,497	53,368	208,125	28,200
69	NET-WORTH PCT OF TOTAL ASSETS	55.6	28.7	36.2	23.0	30.7
70	ACCRAUAL RATIO PCT	87.63	89.49	86.53	91.14	95.74
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	5	2	1	1
73	TOTAL ACCESS LINES	978	4,382	1,065	3,349	2,048
74	TOTAL SUBSCRIBERS	963	4,339	1,054	3,204	2,030
75	BUSINESS SUBSCRIBERS	128	315	80	330	221
76	1 PARTY	108	258	48	241	192
77	2 PARTY	5	14			
78	4 PARTY		12	25		
79	8 PARTY					
80	PAY STATIONS	8	23	6	29	12
81	KEY & PUX SYSTEMS	7	8	1	54	17
82	MOBILE TELEPHONES				6	
83	RESIDENCE SUBSCRIBERS	835	4,024	974	2,874	1,809
84	1 PARTY	656	2,301	378	2,874	1,719
85	2 PARTY	102	735			68
86	4 PARTY	77	988	596		22
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	20	30	9	15	18
90	ROUTE MILES OF LINE	57	275	105	180	70
91	SUBSCRIBERS PER ROUTE MILE	16.89	15.77	10.03	17.80	29.00
92	SQUARE MILES	43	211	60	63	23
93	ACCESS LINES PER SQUARE MILE	22.74	20.76	17.75	53.15	89.04
94	TOTAL OPER REV PER SUB	541.56	556.04	354.95	531.97	499.78
95	TOTAL DEDUCTIONS PER SUB	450.93	448.30	300.42	427.51	448.18
96	NET INC OR MARG-REG PER SUB	68.49	58.42	54.72	59.17	21.28
97	NUMBER OF EMPLOYEES	5	18	5	16	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN-508 Peninsula Telephone Company Traverse City	MICHIGAN-511 Baraga Telephone Company Baraga	MICHIGAN-512 Chatham Telephone Company Chatham	MICHIGAN-518 ¹ Camden Telephone Company Camden	MICHIGAN-520 Barry County Telephone Company Delton
1	REA LOANS APPROVED	1,473,000	899,000	2,742,000	3,893,000	6,717,000
2	RT8 LOANS APPROVED			1,137,150	535,500	787,500
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	926	1,143	2,479	4,356	5,497
6	REA FUNDS ADVANCED	938,000	899,000	2,116,000	3,893,000	5,456,000
7	REA INTEREST DUE & PAID	343,464	230,323	558,238	1,141,358 ²	1,755,210
8	REA PRINCIPAL DUE & PAID	319,821	308,686	925,825	1,733,155 ²	1,516,603
9	REA ADVANCE PAYMENTS				56,145	
10	RT8 FUNDS ADVANCED			1,137,150	535,500	
11	RT8 INTEREST DUE & PAID			428,251	144,700	
12	RT8 PRINCIPAL DUE & PAID			46,343	8,797	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,315,313	1,762,818	3,736,300		7,850,237
18	TEL PLANT UNDER CONST		43,064	1,464		75,836
19	TEL PLANT FUTURE & AOV			3,515		110,862
20	TOTAL TELEPHONE PLANT	1,315,313	1,805,882	3,741,279		8,036,935
21	DEPR & AMORT RESERVES	629,227	853,410	1,267,923		3,113,639
22	TEL PLANT LESS RESERVES	686,086	952,472	2,473,356		4,923,296
23	INVEST IN & AOV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	19,527	2,500	327,825		948,437
25	MISC PHYSICAL PROPERTY		12,011			48,762
26	CASH & WORKING FUNDS	65,168	201,047	251,492		632,455
27	OTHER CURRENT ASSETS	16,289	80,653	211,276		357,423
28	OTH ASSETS, PREPO & OEF ITEMS	2,925	19,024	15,541		35,802
29	TOTAL ASSETS & OTHER DEBITS	789,995	1,267,707	3,279,490		6,946,175
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	3,880	32,000	24,950		751,650
32	RET EARN OR MARG & CAP CR	158,595	509,395	637,126		1,339,494
33	TOTAL NET WORTH	162,475	541,395	662,076		2,091,144
34	REA LONG TERM DEBT	618,472	590,315	1,193,057		3,944,338
35	RT8 LONG TERM DEBT			1,090,806		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		5,108	22,364		
38	TOTAL LONG TERM DEBT	618,472	595,423	2,306,227		3,944,338
39	CURRENT LIABILITIES	4,962	42,683	80,140		224,785
40	OEF CR, OPER RES & ACCR LIAB	4,086	88,206	231,047		685,908
41	TOTAL LIAB & OTHER CREDITS	789,995	1,267,707	3,279,490		6,946,175
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	228,700	487,382	921,402		1,805,181
44	LOCAL SERVICE REVENUES	93,220	186,584	211,490		686,239
45	ACCESS CHARGE/TOLL REVENUES	113,920	293,574	671,117		1,095,508
46	MISC OPERATING REVENUES	22,160	9,284	32,875		26,498
47	UNCOLL OPERATING REV DEBIT	600	2,060	5,920CR		3,064
48	TOTAL OPERATING DEDUCTIONS	186,976	409,003	769,242		1,340,174
49	MAINTENANCE EXPENSES	28,551	81,929	197,562		231,519
50	TRAFFIC EXPENSES	9,244	5,555	4,709		11,141
51	COMMERCIAL EXPENSES	25	28,175	42,071		82,935
52	GENERAL OFFICE SAL & EXP	36,064	92,527	107,893		156,420
53	OTHER OPERATING EXPENSES	26,959	37,441	111,256		116,653
54	DEPRECIATION EXPENSES	57,443	99,541	178,621		366,505
55	AMORTIZATION EXPENSES	2,071	4,665	10,963		3,645
56	FEDERAL INCOME TAXES		14,426	35,493		195,184
57	OTHER TAXES	26,619	44,744	80,674		176,172
58	NET OPER INCOME OR MARGIN	41,724	78,379	152,160		465,007
59	OTHER INCOME & DEDUCT-REG			50,192		74,273
60	INTEREST ON LONG TERM DEBT	24,351	12,051	115,402		151,050
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		815	559		330
63	TOTAL FIXED CHARGES	24,351	12,866	115,961		151,380
64	NET INCOME OR MARGIN-REG	17,373	65,513	86,391		387,900
65	OTHER INC & DEDUCT-NET-UNREG		1,642			4,319
66	EXTRAORDIN & DELAYED ITEMS					4,115CR
67	TOTAL NET INCOME OR MARGINS	17,373	67,155	86,391		388,104
68	DIVIDENDS DECLARED-PREF & COM		9,600			44,309
69	NET-WORTH PCT OF TOTAL ASSETS	20.5	42.7	20.1		30.1
70	ACCRAUAL RATIO PCT	92.40	86.55	96.07		82.62
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	5		4
73	TOTAL ACCESS LINES	818	1,643	2,107		5,007
74	TOTAL SUBSCRIBERS	820	1,631	2,092		4,983
75	BUSINESS SUBSCRIBERS	84	174	207		293
76	1 PARTY	72	135	175		278
77	2 PARTY		10			
78	4 PARTY	1	15			
79	8 PARTY					
80	PAY STATIONS	2	12	19		13
81	KEY & PBX SYSTEMS	9	2	13		2
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	736	1,457	1,885		4,690
84	1 PARTY	733	641	1,885		4,690
85	2 PARTY		106			
86	4 PARTY	3	710			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		12	30		21
90	ROUTE MILES OF LINE	132	228	440		322
91	SUBSCRIBERS PER ROUTE MILE	6.21	7.15	4.75		15.47
92	SQUARE MILES	21	271	650		479
93	ACCESS LINES PER SQUARE MILE	38.95	6.06	3.24		10.45
94	TOTAL OPER REV PER SUB	281.13	303.57	445.65		365.93
95	TOTAL DEDUCTIONS PER SUB	229.84	254.75	372.06		271.67
96	NET INC OR MARG-REG PER SUB	21.35	40.80	41.78		78.63
97	NUMBER OF EMPLOYEES	3	7	10		21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Michigan 521 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

2. Amounts overdue more than 30 days:
Principal \$9,046; Interest \$4,856.

Line No.	Item	MICHIGAN-521 ¹ Southern Telephone Company Brooklyn	MICHIGAN-523 Shiawassee Telephone Company Perry	MICHIGAN-524 Kingsley Telephone Co. Kingsley	MICHIGAN-527 Bloomington Telephone Co., Inc. Bloomington	MICHIGAN-529 Ontonagon County Telephone Company Ontonagon
1	RE4 LOANS APPROVED	5,000,000	1,577,000	2,673,000	2,320,000	4,244,000
2	RT8 LOANS APPROVED		540,750		231,000	2,170,350
3	REA GUARANTEE COMMITMENTS	2,953,000				
4	FF8 LOANS APPROVED	2,953,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	10,179	3,383	1,950	1,638	4,359
6	REA FUNDS ADVANCED	5,000,000	1,577,000	2,057,000	750,000	1,487,000
7	RE4 INTEREST DUE & PAID	1,501,676	453,176	575,054	234,194	468,107
8	REA PRINCIPAL DUE & PAID	2,230,369	755,723	555,681	351,654	720,199
9	RE4 ADVANCE PAYMENTS			3,551		10,386
10	RT8 FUNDS ADVANCED		540,750		231,000	2,036,795
11	RT8 INTEREST DUE & PAID		322,333		105,537	1,151,422
12	RT8 PRINCIPAL DUE & PAID		27,974		12,489	213,099
13	FF8 FUNDS ADVANCED	2,953,000				
14	FF8 INTEREST DUE & PAID	1,571,796				
15	FF8 PRINCIPAL DUE & PAID	13,143				
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	21,675,295	4,465,288	2,661,721	1,792,866	5,430,998
18	TEL PLANT UNDER CONST	277,880	12,978	56,664	516,149	69,960
19	TEL PLANT FUTURE & ADJ	105,161				
20	TOTAL TELEPHONE PLANT	22,058,336	4,478,266	2,718,385	2,309,015	5,500,958
21	DEPR & AMORT RESERVES	10,830,450	2,356,355	1,059,499	788,075	2,395,665
22	TEL PLANT LESS RESERVES	11,227,886	2,121,911	1,658,886	1,520,940	3,105,293
23	INVEST IN & ADV TO AFFIL	706,041				30,000
24	OTHER INVESTMENTS & FUNDS	59,454				140,220
25	MISC PHYSICAL PROPERTY	237,991	25,750	331,239	16,000	
26	CASH & WORKING FUNDS	1,698,914	1,084,338	22,841	33,128	536,287
27	OTHER CURRENT ASSETS	3,767,350	353,305	78,747	116,259	550,423
28	OTH ASSETS, PREP & DEF ITEMS	68,003	2,654	52,932	23,315	7,977
29	TOTAL ASSETS & OTHER DEBITS	17,765,639	3,587,958	2,144,645	1,709,642	4,370,200
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	1,621,850	160,000	2,800	31,220	124,900
32	RET EARN OR MARG & CAP CR	4,729,510	1,389,385	466,789	791,719	1,081,454
33	TOTAL NET WORTH	6,351,360	1,549,385	469,589	822,939	1,206,354
34	REA LONG TERM DEBT	6,041,520	825,910	1,497,767	398,346	756,413
35	RT8 LONG TERM DEBT	526,702	512,775		218,511	1,823,696
36	FF8 LONG TERM DEBT	2,939,856				
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	9,508,078	1,338,685	1,497,767	616,857	2,580,109
39	CURRENT LIABILITIES	557,798	465,288	60,759	157,384	156,171
40	DEF CR, OPER RES & ACCR LIAB	1,348,403	234,600	116,530	112,462	427,566
41	TOTAL LIAB & OTHER CREDITS	17,765,639	3,587,958	2,144,645	1,709,642	4,370,200
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,381,916	1,606,172	675,208	655,757	1,721,993
44	LOCAL SERVICE REVENUES	2,005,117	548,174	224,698	182,765	498,120
45	ACCESS CHARGE/TOLL REVENUES	3,043,624	1,000,197	437,730	475,871	1,167,352
46	MISC OPERATING REVENUES	328,948	72,383	18,166	8,026	53,879
47	UNCOLL OPERATING REV OFBIT	4,227,000	14,582	5,386	10,905	2,642,000
48	TOTAL OPERATING DEDUCTIONS	4,622,305	1,492,532	536,007	523,088	1,474,107
49	MAINTENANCE EXPENSES	956,722	355,126	125,497	158,204	303,197
50	TRAFFIC EXPENSES	54,880	14,987	2,338	6,118	136,739
51	COMMERCIAL EXPENSES	433,305	187,046	35,925	34,869	94,858
52	GENERAL OFFICE SAL & EXP	851,954	332,542	81,503	71,962	226,081
53	OTHER OPERATING EXPENSES	413,663	191,224	75,007	62,725	172,597
54	DEPRECIATION EXPENSES	1,180,787	257,853	114,167	100,316	272,987
55	AMORTIZATION EXPENSES	18,468		7,613		
56	FEDERAL INCOME TAXES	137,036	20,140	21,119	42,126	136,630
57	OTHER TAXES	575,490	133,614	72,838	46,768	131,018
58	NET OPER INCOME OR MARGIN	759,611	113,640	139,201	132,669	247,886
59	OTHER INCOME & DEDUCT-REG	225,653	39,068		4,924	43,510
60	INTEREST ON LONG TERM DEBT	444,218	58,276	46,113	23,632	132,458
61	INT CHARGED TO CONSTR CR					1,201
62	OTHER FIXED CHARGES	1,602	2,808			
63	TOTAL FIXED CHARGES	445,820	61,084	46,113	23,632	131,257
64	NET INCOME OR MARGIN-REG	539,444	91,624	93,088	113,961	160,139
65	OTHER INC & DEDUCT-NET-UNREG	64,528	19,721	10,286	1,911	
66	EXTRAORDIN & DELAYED ITEMS					18,374
67	TOTAL NET INCOME OR MARGINS	603,972	71,903	103,374	115,872	141,765
68	DIVIDENDS DECLARED-PREF & COM	486,555		2,800	3,122	22,760
69	NET-WORTH PCT OF TOTAL ASSETS	35.7	43.1	21.8	48.1	27.6
70	ACCURAL RATIO PCT	94.16	96.72	86.21	83.37	93.22
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	15	3	2	1	6
73	TOTAL ACCESS LINES	15,784	3,657	1,646	1,330	3,520
74	TOTAL SUBSCRIBERS	15,755	3,524	1,646	1,296	3,520
75	BUSINESS SUBSCRIBERS	1,503	288	213	128	652
76	1 PARTY	1,239	235	187	108	545
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	99	21	13	10	52
81	KEY & PAX SYSTEMS	129	32	13	10	55
82	MOBILE TELEPHONES	36				
83	RESIDENCE SUBSCRIBERS	14,252	3,236	1,433	1,168	2,868
84	1 PARTY	14,156	3,236	1,433	1,168	2,868
85	2 PARTY					
86	4 PARTY	96				
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	65	59		34	46
90	ROUTE MILES OF LINE	1,698	400	311	144	1,310
91	SUBSCRIBERS PER ROUTE MILE	9.27	8.81	5.29	9.00	2.68
92	SQUARE MILES	632	222	190	68	957
93	ACCESS LINES PER SQUARE MILE	24.97	16.47	8.66	19.55	3.67
94	TOTAL OPER REV PER SUB	344.59	447.83	415.25	508.73	492.70
95	TOTAL DEDUCTIONS PER SUB	295.95	416.15	329.64	405.80	421.77
96	NET INC OR MARG-REG PER SUB	34.54	25.54	57.24	88.41	45.81
97	NUMBER OF EMPLOYEES	67	18	6	8	16

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Michigan 518 and 539 even though RCA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	MICHIGAN-531 Munising Telephone Company Munising	MICHIGAN-532 Hadley Telephone Company, Inc. Hadley	MICHIGAN-533 ¹ Upper Peninsula Telephone Company Carney	MICHIGAN-536 ² Alltel Michigan, Inc. Stockbridge	MICHIGAN-537 Waldron Telephone Company Waldron
1	REA LOANS APPROVED	4,285,000	548,000	5,595,000	6,119,000	960,000
2	RTB LOANS APPROVED		850,500	760,200	28,140,000	131,250
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,453	1,129	4,594	37,201	627
6	REA FUNDS ADVANCED	4,285,000	548,000	2,183,130	6,119,000	943,000
7	REA INTEREST DUE & PAID	1,754,564	150,995	484,114	1,896,409	198,186
8	REA PRINCIPAL DUE & PAID	826,788	213,536	589,133	3,184,207	127,095
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		381,731	760,200	12,834,000	131,250
11	RTB INTEREST DUE & PAID		211,772	396,557	3,520,806	38,232
12	RTB PRINCIPAL DUE & PAID		24,771	51,495	277,920	5,624
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,900,482	1,511,763	3,516,876	63,844,680	1,120,791
18	TEL PLANT UNDER CONST	89,585	51,020	628,006	3,088,650	4,350
19	TEL PLANT FUTURE & ADJ			44,258	12,800	44,297
20	TOTAL TELEPHONE PLANT	6,990,067	1,562,783	4,189,140	66,946,130	1,169,438
21	DEPR & AMORT RESERVES	2,645,026	654,252	1,516,976	21,522,980	353,441
22	TEL PLANT LESS RESERVES	4,345,041	908,531	2,672,164	45,423,150	815,997
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	18,278	40,500	62,406	1,598,409	131,847
25	MISC PHYSICAL PROPERTY	91,570		7,930		78
26	CASH & WORKING FUNDS	476,754	434,548	146,145	2,739,932	150,502
27	OTHER CURRENT ASSETS	463,872	85,047	447,553	4,366,620	113,730
28	OTH ASSETS, PREPD & DEF ITEMS	88,182	14,240	27,578	251,965	14,581
29	TOTAL ASSETS & OTHER DEBITS	5,483,697	1,482,866	3,363,776	54,380,076	1,226,735
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	10,000	30,000	55,000	9,110	11,920
32	RET EARN5 DR MARG & CAP CR	986,483	484,904	546,926	18,169,127	204,510
33	TOTAL NET WORTH	996,483	514,904	601,926	18,178,237	216,430
34	REA LONG TERM DEBT	3,458,212	334,463	1,592,843	2,561,092	815,905
35	RTB LONG TERM DEBT		356,960	719,215	14,556,352	125,625
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				4,697,092	
38	TOTAL LONG TERM DEBT	3,458,212	691,423	2,312,058	21,814,536	941,530
39	CURRENT LIABILITIES	475,653	85,445	315,542	3,113,654	8,457
40	DEF CR, OPER RES & ACCR LIA8	553,349	191,094	134,250	11,273,649	60,318
41	TOTAL LIA8 & OTHER CREDITS	5,483,697	1,482,866	3,363,776	54,380,076	1,226,735
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,946,252	540,063	1,148,179	18,360,242	339,464
44	LOCAL SERVICE REVENUES	494,890	100,359	338,141	6,265,877	79,293
45	ACCESS CHARGE/TOLL REVENUES	1,414,964	423,393	766,704	11,755,901	252,528
46	MISC OPERATING REVENUES	40,784	24,807	55,636	415,464	7,353
47	UNCOLL OPERATING REV DEBIT	4,386	8,496	12,302	77,000	290CR
48	TOTAL OPERATING DEDUCTIONS	1,736,601	422,347	891,523	14,600,460	242,450
49	MAINTENANCE EXPENSES	467,594	99,724	288,387	4,267,335	33,175
50	TRAFFIC EXPENSES	10,167	8,493	6,298	272,580	1,627
51	COMMERCIAL EXPENSES	51,080	33,291	56,008	1,158,845	15,998
52	GENERAL OFFICE SAL & EXP	336,269	76,346	156,274	2,059,816	47,364
53	OTHER OPERATING EXPENSES	273,634	21,160	89,016	177,804	37,365
54	DEPRECIATION EXPENSES	302,979	78,130	154,609	3,324,274	47,346
55	AMORTIZATION EXPENSES				33,288	4,270
56	FEDERAL INCOME TAXES	105,508	60,268	38,646	1,827,898	24,589
57	OTHER TAXES	189,370	44,935	102,285	1,478,620	30,716
58	NET OPER INCOME DR MARGIN	209,651	117,716	256,656	3,759,782	97,014
59	OTHER INCOME & DEDUCT-REG	2,555	507CR	13,055CR	528,084	11,239
60	INTEREST ON LONG TERM DEBT	158,438	31,750	95,139	1,514,991	39,646
61	INT CHARGED TO CONSTR CR		6		18,644	
62	OTHER FIXED CHARGES	182	35	13,980	13,709	4,109
63	TOTAL FIXED CHARGES	158,620	31,779	109,119	1,510,056	43,755
64	NET INCOME OR MARGIN-REG	53,586	85,430	134,482	2,777,810	64,498
65	OTHER INC & DEDUCT-NET-UNREG	7,134CR			57,314CR	142
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	46,452	85,430	134,482	2,720,496	64,640
68	DIVIDENDS DECLARED-PREF & COM	140,000	42,990	5,500	1,572,842	
69	NET-WORTH PCT OF TOTAL ASSETS	18.1	34.7	17.8	33.4	17.6
70	ACCRUAL RATIO PCT	97.37	84.08	87.15	87.74	84.31
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	1	12	26	1
73	TOTAL ACCESS LINES	3,381	1,096		32,252	511
74	TOTAL SUBSCRIBERS	3,279	1,092	2,546	34,824	508
75	BUSINESS SUBSCRIBERS	484	97	253	4,183	66
76	1 PARTY	328	89	171	2,305	60
77	2 PARTY					
78	4 PARTY	34		48	64	
79	8 PARTY				1,171	
80	PAY STATIONS	55	6	21	277	5
81	KEY & PBX SYSTEMS	54	2	9	316	1
82	MOBILE TELEPHONES	13			50	
83	RESIDENCE SUBSCRIBERS	2,795	995	2,293	30,641	442
84	1 PARTY	1,689	995	711	26,596	442
85	2 PARTY			106		
86	4 PARTY	1,106		1,476	4,045	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	80	4	68	909	1
90	ROUTE MILES OF LINE	591	68	669	2,367	128
91	SUBSCRIBERS PER ROUTE MILE	5.54	16.05	3.80	14.71	3.96
92	SQUARE MILES	2,349	33	A	1,381	45
93	ACCESS LINES PER SQUARE MILE	1.43	33.21	A	23.35	11.35
94	TOTAL OPER REV PER SUB	597.74	504.96	454.90	538.45	655.96
95	TOTAL DEDUCTIONS PER SUB	533.35	394.90	353.21	428.19	468.50
96	NET INC OR MARG-REG PER SUB	16.45	79.87	53.28	81.46	124.63
97	NUMBER OF EMPLOYEES	21	2	23	145	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Items 17 through 97 are from 1983 operating report, 1984 data was not received by April 30, 1985.
- Operating data are for combined operations with Michigan 557 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	MICHIGAN-539 ¹ Concord Telephone Company, Inc. Concord	MICHIGAN-540 Hickory Telephone Company Augusta	MICHIGAN-543 Chippewa County Telephone Company Brimley	MICHIGAN-544 Pigeon Telephone Company Pigeon	MICHIGAN-545 Clayton Telephone Company Clayton
1	REA LOANS APPROVED	1,424,000	1,360,000	1,351,000	3,138,000	418,000
2	RTB LDANS APPROVED				1,272,600	242,550
3	REA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,478	1,089	859	2,166	687
6	REA FUNDS ADVANCED	1,424,000	1,360,000	1,254,000	2,379,600	418,000
7	REA INTEREST DUE & PAID	272,127	251,837	466,615	633,083	100,373
8	REA PRINCIPAL DUE & PAID	268,565	292,738	126,663	153,057	16,079
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED				1,272,600	242,550
11	RTB INTEREST DUE & PAID				222,266	116,930
12	RTB PRINCIPAL DUE & PAID				9,056	9,208
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE		1,956,920	1,395,967	3,966,111	1,146,912
18	TEL PLANT UNDER CONST		36,205	33,078	97,082	1,163
19	TEL PLANT FUTURE & AOJ				206,341	
20	TOTAL TELEPHONE PLANT		1,993,125	1,429,045	4,269,534	1,148,075
21	DEPR & AMORT RESERVES		853,776	468,344	617,969	284,837
22	TEL PLANT LESS RESERVES		1,139,349	960,701	3,651,565	863,238
23	INVEST IN & AOJ TO AFFIL				350,000	
24	OTHER INVESTMENTS & FUNDS		4,154	7,500	74,080	14,632
25	MISC PHYSICAL PROPERTY			6,052	3,171	
26	CASH & WORKING FUNDS		99,767	114,512	104,300	173,308
27	OTHER CURRENT ASSETS		197,493	103,740	393,462	95,910
28	OTH ASSETS,PREPD & DEF ITEMS		125,770	41,681	77,326	77,912
29	TOTAL ASSETS & OTHER DEBITS		1,566,533	1,234,186	4,653,904	1,225,000
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		63,000	13,370	50,320	12,500
32	RET EARNB DR MARG & CAP CR		290,206	33,321	510,415	418,074
33	TOTAL NET WORTH		353,206	46,691	560,735	430,574
34	REA LONG TERM DEBT		1,067,261	1,127,336	2,226,542	401,921
35	RTB LONG TERM DEBT				1,263,544	233,341
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT		1,067,261	1,127,336	3,490,086	635,262
39	CURRENT LIABILITIES		75,313	48,715	425,390	22,186
40	DEF CR, DPOR RES & ACCR LIAB		70,753	11,444	177,693	136,978
41	TOTAL LIAB & OTHER CREDITS		1,566,533	1,234,186	4,653,904	1,225,000
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES		498,077	438,071	1,241,724	386,753
44	LOCAL SERVICE REVENUES		237,218	115,851	274,341	75,031
45	ACCESS CHARGE/TOLL REVENUES		251,355	324,428	940,616	306,267
46	MISC OPERATING REVENUES		11,746	683	25,410	7,580
47	UNCDLL OPERATING REV DEBIT		2,242	2,891	1,357CR	2,125
48	TOTAL OPERATING DEDUCTIONS		394,076	378,572	951,982	291,718
49	MAINTENANCE EXPENSES		73,117	73,101	204,304	46,746
50	TRAFFIC EXPENSES		3,681	2,223	5,819	4,535
51	COMMERCIAL EXPENSES		51,905	37,523	35,976	29,195
52	GENERAL OFFICE SAL & EXP		90,498	73,396	209,307	48,563
53	OTHER OPERATING EXPENSES		73,662	67,706	170,507	29,340
54	DEPRECIATION EXPENSES		92,078	74,470	182,177	56,611
55	AMORTIZATION EXPENSES		104,689	6,128	20,224	6,442
56	FEDERAL INCOME TAXES		137,941CR	5,052	25,903	39,119
57	OTHER TAXES		42,377	38,973	97,765	31,167
58	NET OPER INCOME OR MARGIN		104,001	59,499	289,742	95,035
59	OTHER INCOME & DEUCT-REG		3,703	8,075		6,507
60	INTEREST ON LONG TERM DEBT		21,733	54,212	221,899	37,890
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		555	837	9,479	508
63	TOTAL FIXED CHARGES		22,288	55,049	231,378	38,398
64	NET INCOME OR MARGIN-REG		85,416	12,525	58,364	63,144
65	OTHER INC & DEUCT-NET-UNREG		1,533CR		10,544	544CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS		83,883	12,525	68,908	62,600
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS		22.5	3.7	12.0	35.1
70	ACCURAL RATIO PCT		83.59	98.98	95.29	85.35
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		1	2	3	1
73	TOTAL ACCESS LINES		1,112	755	1,937	571
74	TOTAL SUBSCRIBERS		1,067	761	1,937	558
75	BUSINESS SUBSCRIBERS		78	90	417	25
76	1 PARTY		60	78	325	25
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS		7	6	16	3
81	KEY & PBX SYSTEMS		11	6	76	2
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS		989	671	1,520	528
84	1 PARTY		989	671	1,520	528
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		28			15
90	ROUTE MILES OF LINE		123	137	284	82
91	SUBSCRIBERS PER ROUTE MILE		8.67	5.55	6.82	6.80
92	SQUARE MILES		68	70	140	46
93	ACCESS LINES PER SQUARE MILE		16.35	10.78	13.83	12.41
94	TOTAL OPER REV PER SUB		460.96	582.54	660.14	694.35
95	TOTAL OEDUCTIONS PER SUB		364.71	503.42	506.10	523.73
96	NET INC OR MARG-REG PER SUB		79.05	16.65	31.02	113.36
97	NUMBER OF EMPLOYEES		3	5	19	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Michigan 521 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	MICHIGAN-546 Twining Telephone Company Pigeon	MICHIGAN-548 Blanchard Telephone Assn., Inc. Blanchard	MICHIGAN-551 Midway Telephone Company Watton	MICHIGAN-553 Carr Telephone Company Branch	MICHIGAN-554 Augusta Telephone Company Augusta
1	REA LOANS APPROVED	1,060,000	1,520,000	1,490,000	2,375,000	1,432,000
2	RT8 LOANS APPROVED					512,400
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	533	856	870	1,766	1,754
6	REA FUNDS ADVANCED	964,814	1,520,000	1,490,000	2,079,900	
7	REA INTEREST DUE & PAID	275,365	214,074	181,514	229,549	
8	REA PRINCIPAL DUE & PAID	62,302	197,919	148,305	23,541	
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED					423,000
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,006,997	1,680,084	1,904,370	2,280,278	1,815,889
18	TEL PLANT UNDER CONST	23,312				65,853
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	1,030,309	1,680,084	1,904,370	2,280,278	1,881,742
21	OPR & AMORT RESERVES	213,709	494,834	483,128	207,684	593,622
22	TEL PLANT LESS RESERVES	816,600	1,185,250	1,421,242	2,072,594	1,288,120
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	5,808	193,824	344,061		27,000
25	MISC PHYSICAL PROPERTY	462		249	5,323	
26	CASH & WORKING FUNDS	42,837	716,523	22,699	146,969	171,780
27	OTHER CURRENT ASSETS	193,542	30,251	129,779	316,473	529,768
28	OTH ASSETS, PREPO & DEF ITEMS	34,179	39,915	1,567	138,169	58,795
29	TOTAL ASSETS & OTHER DEBITS	1,093,428	2,165,763	1,919,597	2,679,528	2,075,463
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	50,000	61,840	60,000	2,610	50,000
32	RET EARN OR MARG & CAP CR	46,446	549,360	384,134	334,465	839,627
33	TOTAL NET WORTH	96,446	611,200	444,134	337,075	889,627
34	REA LONG TERM DEBT	902,511	1,322,081	1,341,694	2,056,358	
35	RT8 LONG TERM DEBT					423,000
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT				29,618	397,237
38	TOTAL LONG TERM DEBT	902,511	1,322,081	1,341,694	2,085,976	820,237
39	CURRENT LIABILITIES	63,457	49,592	33,139	173,096	123,876
40	DEF CR, OPR RES & ACCR LIAB	31,014	182,890	100,630	83,381	241,723
41	TOTAL LIAB & OTHER CREDITS	1,093,428	2,165,763	1,919,597	2,679,528	2,075,463
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	277,229	418,141	514,844	581,635	605,783
44	LOCAL SERVICE REVENUES	38,974	92,273	95,457	133,317	328,112
45	ACCESS CHARGE/TOLL REVENUES	234,468	320,839	414,842	450,658	259,979
46	MISC OPERATING REVENUES	3,270	12,229	5,526	1,449	19,577
47	UNCOLL OPERATING REV DEBIT	517CR	7,200	981	3,789	1,885
48	TOTAL OPERATING DEDUCTIONS	253,909	331,064	419,625	395,348	535,642
49	MAINTENANCE EXPENSES	40,946	48,144	77,628	94,202	113,602
50	TRAFFIC EXPENSES	1,797	5,455	2,073	2,046	4,934
51	COMMERCIAL EXPENSES	7,274		23,436	14,880	70,944
52	GENERAL OFFICE SAL & EXP	59,143	47,706	58,229	53,797	105,291
53	OTHER OPERATING EXPENSES	55,787	44,045	97,206	41,424	69,449
54	DEPRECIATION EXPENSES	41,627	69,362	83,623	91,493	109,489
55	AMORTIZATION EXPENSES	16,962	2,697		34,226	
56	FEDERAL INCOME TAXES	5,808	68,959	19,293	8,320	17,485
57	OTHER TAXES	24,565	44,696	58,137	54,960	44,448
58	NET OPER INCOME OR MARGIN	23,320	87,077	95,219	186,287	70,141
59	OTHER INCOME & DEDUCT-REG		77,533	27,962		6,935
60	INTEREST ON LONG TERM DEBT	45,528	26,851	27,209	105,586	34,395
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,326			3,124	804
63	TOTAL FIXED CHARGES	46,854	26,851	27,209	108,710	35,199
64	NET INCOME OR MARGIN-REG	23,534CR	137,759	95,972	77,577	41,877
65	OTHER INC & DEDUCT-NET-UNREG	716		2,020	1,976	3,113CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	22,818CR	137,759	97,992	79,553	38,764
68	QUIDEDENOS DECLARED-PREF & COM		18,769	14,858		
69	NET-WORTH PCT OF TOTAL ASSETS	8.8	28.2	23.1	12.5	42.8
70	ACCURAL RATIO PCT	108.48	85.59	86.79	86.66	94.23
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	3	1	1
73	TOTAL ACCESS LINES	404	913	689	1,083	1,383
74	TOTAL SUBSCRIBERS	400	913	703	1,087	1,331
75	BUSINESS SUBSCRIBERS	58	80	79	44	130
76	1 PARTY	49	76	65	40	105
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	4	4	14	3	15
81	KEY & PBX SYSTEMS	5			1	10
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	342	833	624	1,043	1,201
84	1 PARTY	342	833	624	1,043	1,201
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES					18
90	ROUTE MILES OF LINE	96	204	239	65	67
91	SUBSCRIBERS PER ROUTE MILE	4.16	4.47	2.94	16.72	19.86
92	SQUARE MILES	50	A	828	40	40
93	ACCESS LINES PER SQUARE MILE	8.08	A	.83	27.07	34.57
94	TOTAL OPER REV PER SUB	690.48	461.26	737.59	545.87	455.13
95	TOTAL DEDUCTIONS PER SUB	632.40	365.21	601.18	371.04	402.43
96	NET INC OR MARG-REG PER SUB	58.61CR	151.96	137.49	72.80	31.46
97	NUMBER OF EMPLOYEES	41	4	5	8	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. All operating personnel of Twining Telephone Company are employees of Pigeon Telephone Company.

Line No.	Item	MICHIGAN-555 Wolverine Telephone Company Millington	MICHIGAN-556 Climax Telephone Company Climax	MICHIGAN-557 ¹ The New Morenci Home Telephone Company Stockbridge	MICHIGAN-558 Westphalia Telephone Co. Westphalia	MICHIGAN-559 Springport Telephone Company Springport
1	REA LOANS APPROVED	7,242,000	1,490,000	1,969,000	1,480,000	2,410,000
2	RTB LOANS APPROVED	2,055,900		688,800		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	7,800	927	1,844	794	1,599
6	REA FUNDS ADVANCED	6,155,000	1,086,000	1,305,000	1,232,000	1,798,000
7	REA INTEREST DUE & PAID	713,500	124,882	196,781	131,586	133,002
8	REA PRINCIPAL DUE & PAID	87,900	18,471	12,632	13,286	16,372
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	2,055,900		688,800		
11	RTB INTEREST DUE & PAID	651,992		212,722		
12	RTB PRINCIPAL DUE & PAID	49,363		14,428		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	11,138,546	1,671,489		1,361,314	2,915,411
18	TEL PLANT UNDER CONST	197,060				
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	11,335,606	1,671,489		1,361,314	2,915,411
21	DEPR & AMORT RESERVES	1,408,933	308,167		117,197	353,136
22	TEL PLANT LESS RESERVES	9,926,673	1,363,322		1,244,117	2,562,275
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	133,996	8,723		175,508	20,682
25	MISC PHYSICAL PROPERTY	6,818			3,479	
26	CASH & WORKING FUNDS	362,181	194,969		64,345	124,424
27	OTHER CURRENT ASSETS	1,005,180	280,306		126,908	146,946
28	OTH ASSETS, PREP & DEF ITEMS	45,387	82,502		171,556	13,012
29	TOTAL ASSETS & OTHER DEBITS	11,480,235	1,929,822		1,785,913	2,867,339
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	170,000	30,950		50,000	67,200
32	RET EARN OR MARG & CAP CR	1,850,233	491,610		389,883	750,051
33	TOTAL NET WORTH	2,020,233	522,560		439,883	817,251
34	REA LONG TERM DEBT	6,067,100	1,067,528		1,202,314	1,781,627
35	RTB LONG TERM DEBT	2,006,537				
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	8,073,637	1,067,528		1,202,314	1,781,627
39	CURRENT LIABILITIES	724,035	276,315		72,629	148,379
40	DEF CR, OPER RES & ACCR LIA8	662,330	63,419		71,087	120,082
41	TOTAL LIA8 & OTHER CREDITS	11,480,235	1,929,822		1,785,913	2,867,339
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,766,746	593,609		402,390	678,326
44	LOCAL SERVICE REVENUES	824,459	202,696		102,031	169,914
45	ACCESS CHARGE/TOLL REVENUES	1,845,809	389,129		294,554	515,492
46	MISC OPERATING REVENUES	100,746	2,831		7,309	5,546CR
47	UNCOLL OPERATING REV DEBIT	4,268	1,047		1,504	1,534
48	TOTAL OPERATING DEDUCTIONS	2,123,296	421,713		315,870	531,090
49	MAINTENANCE EXPENSES	719,751	79,193		47,483	76,904
50	TRAFFIC EXPENSES	13,230	1,433		3,932	5,323
51	COMMERCIAL EXPENSES	168,920	21,868		10,526	26,325
52	GENERAL OFFICE SAL & EXP	282,566	68,533		68,480	143,017
53	OTHER OPERATING EXPENSES	235,599	76,349		69,357	80,540
54	DEPRECIATION EXPENSES	474,398	72,433		55,532	128,361
55	AMORTIZATION EXPENSES		47,867		25,018	
56	FEDERAL INCOME TAXES	16,796CR	14,871		1,799	17,360
57	OTHER TAXES	245,628	39,166		33,743	53,260
58	NET OPER INCOME OR MARGIN	643,450	171,896		86,520	147,236
59	OTHER INCOME & DEDUCT-REG		6,349		21,165	16,547
60	INTEREST ON LONG TERM DEBT	468,030	51,418		61,215	84,342
61	INT CHARGED TO CONSTR CR	65,568				
62	OTHER FIXED CHARGES	2,284	5,371		82	2,120
63	TOTAL FIXED CHARGES	404,746	56,789		61,297	86,462
64	NET INCOME OR MARGIN-REG	238,704	121,456		46,388	77,321
65	OTHER INC & DEDUCT-NET-UNREG	13,372CR			2,120	
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	225,332	121,456		48,508	77,321
68	DIVIDENDS DECLARED-PREF & COM				10,000	14,757
69	NET-WORTH PCT OF TOTAL ASSETS	17.5	27.0		24.6	28.5
70	ACCRAUAL RATIO PCT	91.37	80.60		93.73	91.04
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1		1	1
73	TOTAL ACCESS LINES	6,472	880		731	1,368
74	TOTAL SUBSCRIBERS	6,421	838		730	1,368
75	BUSINESS SUBSCRIBERS	485	100		71	96
76	1 PARTY	372	90		63	91
77	2 PARTY	5	9			
78	4 PARTY					
79	8 PARTY	4	1		1	
80	PAY STATIONS	47			2	5
81	KEY & PAX SYSTEMS	50			5	
82	MOBILE TELEPHONES	7				
83	RESIDENCE SUBSCRIBERS	5,936	738		659	1,272
84	1 PARTY	5,297	738		659	1,272
85	2 PARTY	22				
86	4 PARTY	43				
87	8 PARTY	574				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	24			1	
90	ROUTE MILES OF LINE	444	106		171	176
91	SUBSCRIBERS PER ROUTE MILE	14.46	7.90		4.26	7.77
92	SQUARE MILES	221	60		50	40
93	ACCESS LINES PER SQUARE MILE	29.28	14.66		14.62	34.20
94	TOTAL OPER REV PER SUB	431.46	711.76		558.48	506.02
95	TOTAL DEDUCTIONS PER SUB	331.11	505.65		438.40	396.18
96	NET INC OR MARG-REG PER SUB	37.22	145.63		64.38	57.68
97	NUMBER OF EMPLOYEES	25	10		4	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Michigan 536 for combined operations for entire year even though REA loan affecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	MICHIGAN-560 The Deerfield Farmers Tel. Co. Deerfield	MICHIGAN-561 ^K Au Gres Tel. Co. Arenac	MICHIGAN-564 Acc Telephone Company Muskegon	MICHIGAN-565 ^K Winn Telephone Company Winn	MINNESOTA-501 Farmers Mutual Telephone Company Bellingham
1	REA LOANS APPROVED	972,000	869,000	3,497,000		1,567,760
2	RTB LOANS APPROVED	2,391,900	1,502,550	2,628,150	557,550	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,423	2,692	4,046	529	1,162
6	REA FUNDS ADVANCED			2,301,000		1,567,760
7	REA INTEREST DUE & PAID			87,583		485,805
8	REA PRINCIPAL DUE & PAID					862,010
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	1,277,585		2,628,150		
11	RTB INTEREST DUE & PAID	45,107		297,560		
12	RTB PRINCIPAL DUE & PAID	21				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,979,241		6,978,787		1,462,148
18	TEL PLANT UNDER CONST	1,394,020		26,994		
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	3,373,261		7,005,781		1,462,148
21	DEPR & AMORT RESERVES	964,116		25,795		959,174
22	TEL PLANT LESS RESERVES	2,409,145		6,979,986		502,974
23	INVEST IN & ADV TO AFFIL					1,627
24	OTHER INVESTMENTS & FUNDS	118,900		125,175		4,200
25	MISC PHYSICAL PROPERTY	628				7,883
26	CASH & WORKING FUNDS	314,842		113,500		786,985
27	OTHER CURRENT ASSETS	454,109		218,040		93,547
28	OTH ASSETS, PREP & DEF ITEMS	32,632		7,747		32,770
29	TOTAL ASSETS & OTHER DEBITS	3,330,256		7,444,448		1,429,986
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	346,500		850,000		6,405
32	RET EARN & MARG & CAP CR	1,167,231		26,272CR		675,646
33	TOTAL NET WORTH	1,513,731		823,728		682,051
34	REA LONG TERM DEBT			2,301,000		708,831
35	RTB LONG TERM DEBT			2,628,150		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT			907,021		
38	TOTAL LONG TERM DEBT	1,277,563		5,836,171		708,831
39	CURRENT LIABILITIES	436,428		539,848		21,310
40	DEF CR, OPER RES & ACCR LIAB	103,534		244,701		17,794
41	TOTAL LIAB & OTHER CREDITS	3,330,256		7,444,448		1,429,986
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,057,228		1,266,671		488,949
44	LOCAL SERVICE REVENUES	250,720		373,963		121,243
45	ACCESS CHARGE/TOLL REVENUES	782,542		892,454		349,502
46	MISC OPERATING REVENUES	25,753		10,621		18,171
47	UNCOLL OPERATING REV DEBIT	1,787		10,367		33CR
48	TOTAL OPERATING DEDUCTIONS	728,117		929,031		363,821
49	MAINTENANCE EXPENSES	181,107		373,043		108,539
50	TRAFFIC EXPENSES	8,396		10,454		5,621
51	COMMERCIAL EXPENSES	28,579		107,557		28,267
52	GENERAL OFFICE SAL & EXP	77,864		164,808		42,553
53	OTHER OPERATING EXPENSES	68,314		27,198		50,357
54	DEPRECIATION EXPENSES	129,491		174,855		101,365
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	181,557				
57	OTHER TAXES	52,809		71,116		27,119
58	NET OPER INCOME OR MARGIN	329,111		337,640		125,128
59	OTHER INCOME & DEDUCT-REG	45,997				70,507
60	INTEREST ON LONG TERM DEBT	45,107		457,916		14,592
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	36,744				100
63	TOTAL FIXED CHARGES	81,851		457,916		14,692
64	NET INCOME OR MARGIN-REG	293,257		120,276CR		180,943
65	OTHER INC & DEDUCT-NET-UNREG			3,240		1,410
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	293,257		117,036CR		182,353
68	DIVIDENDS DECLARED-PREF & COM	34,650				
69	NET-WORTH PCT OF TOTAL ASSETS	45.4		11.0		47.6
70	ACCRAUAL RATIO PCT	76.61		109.49		77.41
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2		5		3
73	TOTAL ACCESS LINES	1,817		2,864		1,160
74	TOTAL SUBSCRIBERS	1,831		2,827		1,144
75	BUSINESS SUBSCRIBERS	176		360		103
76	1 PARTY	156		282		91
77	2 PARTY					
78	4 PARTY	6		10		
79	8 PARTY					
80	PAY STATIONS	10		28		7
81	KEY & PBX SYSTEMS	4		40		5
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,655		2,467		1,041
84	1 PARTY	1,004		2,225		1,041
85	2 PARTY					
86	4 PARTY	30		242		
87	8 PARTY	621				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES			29		16
90	ROUTE MILES OF LINE	56		759		573
91	SUBSCRIBERS PER ROUTE MILE	32.69		3.72		1.99
92	SQUARE MILES	40		533		376
93	ACCESS LINES PER SQUARE MILE	45.42		5.37		3.08
94	TOTAL OPER REV PER SUB	577.40		446.48		425.91
95	TOTAL DEDUCTIONS PER SUB	397.66		327.46		316.91
96	NET INC OR MARG-REG PER SUB	160.16		42.39CR		157.61
97	NUMBER OF EMPLOYEES	9		14		5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-505 Garden Valley Telephone Company Ervine	MINNESOTA-508 Park Region Mutual Telephone Company Underwood	MINNESOTA-512 Gardenville Coop Telephone Assn. Brandon	MINNESOTA-513 Fulton Telephone Company, Inc Fulton	MINNESOTA-515 Pine Island Telephone Company Hector
1	REA LOANS APPROVED	21,941,000	4,828,000	2,674,000	1,342,732	1,820,711
2	RT8 LOANS APPROVED	7,668,150	1,059,450	151,200		393,750
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	13,999	3,690	2,286	781	2,225
6	REA FUNDS ADVANCED	20,497,500	2,489,000	2,485,000	1,342,732	1,595,181
7	REA INTEREST DUE & PAID	3,218,752	661,779	505,352	281,687	497,002
8	REA PRINCIPAL DUE & PAID	4,932,689	1,100,531	867,881	381,752	574,775
9	REA ADVANCE PAYMENTS	1,233,513	6,744		36,001	
10	RT8 FUNDS ADVANCED	2,299,500	624,793	151,200		393,750
11	RT8 INTEREST DUE & PAID	1,387,296	196,771	46,935		217,268
12	RT8 PRINCIPAL DUE & PAID	160,768	15,260	1,621		49,259
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	26,178,745	4,465,173	3,275,818	1,582,700	3,396,338
18	TEL PLANT UNDER CONST	1,202,218	258,286			18,373
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	27,380,963	4,723,459	3,275,818	1,582,700	3,414,711
21	DEPR & AMORT RESERVES	9,022,514	2,312,938	1,328,197	777,651	1,247,714
22	TEL PLANT LESS RESERVES	18,358,449	2,410,521	1,947,621	805,049	2,166,997
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	1,052,226	292,269	16,560	1,000	388,546
25	MISC PHYSICAL PROPERTY	32,624	34,170	66,774	1,472	4,000
26	CASH & WORKING FUNDS	1,786,998	172,608	358,113	184,500	188,943
27	OTHER CURRENT ASSETS	1,239,640	212,964	74,463	41,462	177,775
28	OTH ASSETS, PREP & DEF ITEMS	869,566	24,448	23,155	7,158	8,138
29	TOTAL ASSETS & OTHER CREDITS	23,339,503	3,146,980	2,486,686	1,040,641	2,914,399
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		28,839	2,983	25,000	26,200
32	RET EARNRS OR MARG & CAP CR	6,104,914	1,028,206	688,513	77,494	704,854
33	TOTAL NET WORTH	6,104,914	1,057,045	691,496	102,494	731,054
34	REA LONG TERM DEBT	14,348,790	1,384,705	1,617,954	924,978	1,020,406
35	RT8 LONG TERM DEBT	2,138,731	609,533	149,578		344,491
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	16,487,521	1,994,238	1,767,532	924,978	1,364,897
39	CURRENT LIABILITIES	491,061	73,766	16,656	859	341,375
40	DEF CR, OPER RES & ACCR LIAB	256,007	21,931	11,002	12,310	477,073
41	TOTAL LIAB & OTHER CREDITS	23,339,503	3,146,980	2,486,686	1,040,641	2,914,399
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	6,030,409	1,135,111	646,851	301,416	925,126
44	LOCAL SERVICE REVENUES	1,450,740	383,074	195,372	131,723	368,520
45	ACCESS CHARGE/TOLL REVENUES	4,428,529	720,392	434,003	155,405	540,377
46	MISC OPERATING REVENUES	169,975	35,335	20,654	15,509	19,689
47	UNCOLL OPERATING REV DEBIT	18,835	3,690	3,178	1,221	3,460
48	TOTAL OPERATING DEDUCTIONS	4,906,727	933,272	516,360	289,071	679,343
49	MAINTENANCE EXPENSES	1,259,437	199,629	118,136	54,177	155,544
50	TRAFFIC EXPENSES	62,805	15,072	9,592	3,476	9,315
51	COMMERCIAL EXPENSES	307,880	49,255	10,887	16,920	55,852
52	GENERAL OFFICE SAL & EXP	739,843	145,391	89,162	68,531	104,462
53	OTHER OPERATING EXPENSES	475,778	105,562	51,129	44,208	39,199
54	DEPRECIATION EXPENSES	1,562,528	342,883	196,441	79,166	136,603
55	AMORTIZATION EXPENSES	117,441	5,651	1,390		
56	FEDERAL INCOME TAXES				3,298	140,734
57	OTHER TAXES	381,015	69,829	39,623	19,295	37,634
58	NET OPER INCOME OR MARGIN	1,123,682	201,839	130,491	12,345	245,783
59	OTHER INCOME & DEDUCT-REG	193,499	22,530	25,708	19,491	18,408CR
60	INTEREST ON LONG TERM DEBT	454,854	78,564	55,573	18,802	53,988
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		320	66	27	530
63	TOTAL FIXED CHARGES	454,854	78,884	55,639	18,829	54,518
64	NET INCOME OR MARGIN-REG	862,327	145,485	100,560	13,007	172,857
65	OTHER INC & DEDUCT-NET-UNREG	14,590CR	4,644	21,841	7,901	1,611
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	847,737	150,129	122,401	20,908	174,468
68	OTHERS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	26.1	33.5	27.8	9.8	25.0
70	ACCRAUAL RATIO PCT	88.90	89.16	88.42	102.15	79.32
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	24	6	4	3	2
73	TOTAL ACCESS LINES	13,094	3,350	2,175	704	2,100
74	TOTAL SUBSCRIBERS	12,514	3,349	2,120	696	2,109
75	BUSINESS SUBSCRIBERS	1,547	375	215	275	233
76	1 PARTY	1,165	272	185	264	193
77	2 PARTY					3
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	92	31	13	7	14
81	KEY & PBX SYSTEMS	248	30	17	4	11
82	MOBILE TELEPHONES	42	42			12
83	RESIDENCE SUBSCRIBERS	10,967	2,974	1,905	421	1,876
84	1 PARTY	10,967	2,974	1,905	421	1,827
85	2 PARTY					49
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	260	31	27	8	7
90	ROUTE MILES OF LINE	4,377	959	610	337	261
91	SUBSCRIBERS PER ROUTE MILE	2,885	3,49	3,36	2,06	8,08
92	SQUARE MILES	3,716	604	285	291	120
93	ACCESS LINES PER SQUARE MILE	3,52	5,54	7,63	2,41	17,50
94	TOTAL OPER REV PER SUB	485.97	344.23	311.06	428.45	439.28
95	TOTAL DEDUCTIONS PER SUB	395.41	283.02	248.30	410.90	322.57
96	NET INC OR MARG-REG PER SUB	69.49	44.11	48.35	18.48	82.07
97	NUMBER OF EMPLOYEES	73	12	7	5	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-516 Rothway Telephone Company, Inc. Rothway	MINNESOTA-520 Wikstrom Telephone Company, Inc. Karlsbad	MINNESOTA-525 Ace Telephone Association Houston	MINNESOTA-526 Continental Tel. Co. of Minnesota, Inc. Minneapolis	MINNESOTA-537 Consolidated Telephone Company Brainerd
1	REA LOANS APPROVED	563,000	10,640,000	12,312,000	18,308,000	8,083,000
2	RT8 LOANS APPROVED		156,030	3,841,950	21,739,200	948,150
3	REA GUARANTEE COMMITMENTS				10,239,000	
4	FF8 LOANS APPROVED				10,239,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	462	5,570	11,981	87,948	5,542
6	REA FUNDS ADVANCED	563,000	8,651,000	12,312,000	18,308,000	7,761,000
7	REA INTEREST DUE & PAID	130,929	1,770,089	4,431,284	5,930,152	1,703,526
8	REA PRINCIPAL DUE & PAID	221,494	2,484,149	3,683,130	10,302,798	2,181,441
9	REA ADVANCE PAYMENTS	5,766		8,626		13,845
10	RT8 FUNDS ADVANCED		156,030	2,312,950	21,325,500	948,150
11	RT8 INTEREST DUE & PAID		82,065	829,611	7,615,688	378,140
12	RT8 PRINCIPAL DUE & PAID		9,462	296,664	334,073	37,767
13	FF8 FUNDS ADVANCED				10,239,000	
14	FF8 INTEREST DUE & PAID				6,228,340	
15	FF8 PRINCIPAL DUE & PAID				58,485	
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	719,774	10,635,655	19,363,108	167,053,319	8,755,524
18	TEL PLANT UNDER CONST		160,027	31,990	1,353,505	925,188
19	TEL PLANT FUTURE & ADJ			307,803	163,388	
20	TOTAL TELEPHONE PLANT	719,774	10,795,682	19,702,901	168,570,212	9,680,712
21	OEPR & AMORT RESERVES	382,396	4,898,044	7,497,472	43,412,221	3,822,987
22	TEL PLANT LESS RESERVES	337,378	5,897,638	12,205,429	125,157,991	5,857,725
23	INVEST IN & ADV TO AFFIL			1,814,632		199,730
24	OTHER INVESTMENTS & FUNDS	5,994	8,430	281,677	1,048,083	348,572
25	MISC PHYSICAL PROPERTY	231	5,109		36,664	57,119
26	CASH & WORKING FUNDS	194,011	1,217,530	1,901,846	8,591,509	468,602
27	OTHER CURRENT ASSETS	20,896	785,477	1,500,623	4,496,015	815,989
28	OTH ASSETS, PREP & DEF ITEMS	2,008	23,687	92,262	2,231,959	89,899
29	TOTAL ASSETS & OTHER DEBITS	560,518	7,937,871	17,796,469	141,562,221	7,837,636
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	21,535	21,517	20,758	8,461,400	53,671
32	RET EARN & MARG & CAP CR	171,191	1,332,235	4,426,162	38,616,239	937,202
33	TOTAL NET WORTH	192,726	1,329,752	4,446,920	47,077,639	990,873
34	REA LONG TERM DEBT	337,899	6,170,190	8,631,983	8,040,542	5,573,218
35	RT8 LONG TERM DEBT		146,567	2,016,286	20,991,426	910,383
36	FF8 LONG TERM DEBT				10,180,514	
37	OTHER LONG TERM DEBT				14,224,794	
38	TOTAL LONG TERM DEBT	337,899	6,316,757	10,648,269	53,437,276	6,483,601
39	CURRENT LIABILITIES	8,106	279,193	1,093,104	6,710,660	175,840
40	DEF CR, OPER RES & ACCR LIA8	21,787	12,169	1,608,176	34,336,646	187,322
41	TOTAL LIA8 & OTHER CREDITS	560,518	7,937,871	17,796,469	141,562,221	7,837,636
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	201,124	2,454,113	4,852,342	56,772,584	2,130,148
44	LOCAL SERVICE REVENUES	51,816	1,227,399	1,651,186	25,797,069	832,036
45	ACCESS CHARGE/TOLL REVENUES	143,422	1,154,195	2,996,483	29,444,428	1,275,835
46	MISC OPERATING REVENUES	6,686	88,944	213,828	1,623,455	24,471
47	UNCOLL OPERATING REV DEBIT	800	16,425	9,155	92,368	2,194
48	TOTAL OPERATING DEDUCTIONS	180,594	2,165,400	3,857,213	45,520,139	1,809,284
49	MAINTENANCE EXPENSES	23,845	633,335	854,994	11,003,890	480,059
50	TRAFFIC EXPENSES	2,011	24,376	121,708	1,309,144	27,731
51	COMMERCIAL EXPENSES	958	137,226	287,109	3,703,727	156,894
52	GENERAL OFFICE SAL & EXP	70,714	349,834	549,465	4,205,244	209,903
53	OTHER OPERATING EXPENSES	19,313	190,121	270,886	3,928,098	205,916
54	DEPRECIATION EXPENSES	39,673	649,118	1,015,375	9,465,456	599,585
55	AMORTIZATION EXPENSES	2,756	6,821	14,713	551,215	6,048
56	FEDERAL INCOME TAXES	3,204	6,767	290,694	6,191,853	
57	OTHER TAXES	18,120	167,802	452,269	5,161,512	123,148
58	NET OPER INCOME OR MARGIN	20,530	288,713	995,129	11,252,445	320,864
59	OTHER INCOME & DEDUCT-REG	15,404	94,598	260,554	780,125	
60	INTEREST ON LONG TERM DEBT	6,845	140,845	473,379	3,874,266	235,613
61	INT CHARGED TO CONSTR CR				11,963	
62	OTHER FIXED CHARGES	80	441	81,136	117,359	216
63	TOTAL FIXED CHARGES	6,925	141,286	554,515	3,979,662	235,829
64	NET INCOME OR MARGIN-REG	29,009	242,025	701,168	8,052,908	85,035
65	OTHER INC & DEDUCT-NET-UNREG	907	3,273	65,809CR	27,267	30,206
66	EXTRAORDIN & DELAYED ITEMS		7,207			
67	TOTAL NET INCOME OR MARGINS	29,916	252,505	635,359	8,080,175	115,241
68	DIVIDENDS DECLARED-PREF & COM		628		4,176,238	
69	NET-WORTH PCT OF TOTAL ASSETS	34.3	16.7	24.9	33.2	12.6
70	ACCRAU RATIO PCT	93.23	93.99	90.91	87.18	96.00
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	13	18	115	10
73	TOTAL ACCESS LINES	487	5,106	11,166	87,378	5,471
74	TOTAL SUBSCRIBERS	481	4,982	11,468	86,960	5,358
75	BUSINESS SUBSCRIBERS	56	505	1,617	9,840	401
76	1 PARTY	43	419	1,431	8,042	284
77	2 PARTY		2		5	
78	4 PARTY				39	
79	8 PARTY					
80	PAY STATIONS	7	32	93	752	36
81	KEY & PBX SYSTEMS	6	34	93	947	10
82	MOBILE TELEPHONES		18		55	71
83	RESIDENCE SUBSCRIBERS	425	4,477	9,851	77,120	4,957
84	1 PARTY	425	4,464	9,851	70,833	4,945
85	2 PARTY		13		4,499	12
86	4 PARTY				1,788	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	4	76	319	1,343	119
90	ROUTE MILES OF LINE	194	2,347	3,092	12,270	1,433
91	SUBSCRIBERS PER ROUTE MILE	2.47	2.12	3.70	7.08	3.73
92	SQUARE MILES	188	3,351	1,242	11,127	870
93	ACCESS LINES PER SQUARE MILE	2.59	1.52	8.99	7.85	6.28
94	TOTAL OPER REV PER SUB	420.76	493.88	430.84	656.29	400.89
95	TOTAL DEDUCTIONS PER SUB	377.81	435.78	342.48	526.21	340.50
96	NET INC OR MARG-REG PER SUB	60.68	48.70	62.25	93.09	16.00
97	NUMBER OF EMPLOYEES	3	28	61	478	20

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-540 Runestone Telephone Association Hoffman	MINNESOTA-541 Scott-Rice Telephone Company Prior Lake	MINNESOTA-542 Arriv Telephone Company Piquet Lakes	MINNESOTA-547 Woodstock Telephone Company Ruthlon	MINNESOTA-549 Johnson Telephone Company Remer
1	REA LOANS APPROVED	3,452,000	2,784,000	5,269,000	1,630,999	2,826,000
2	RTB LOANS APPROVED		1,147,548	6,365,100		645,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,409	5,578	7,559	1,350	1,458
6	REA FUNDS ADVANCED	2,864,000	2,784,000	5,269,000	1,630,999	2,175,000
7	REA INTEREST DUE & PAID	707,066	751,673	1,381,319	334,277	287,866
8	REA PRINCIPAL DUE & PAID	1,371,052	1,111,764	1,522,497	608,919	447,870
9	REA ADVANCE PAYMENTS	387,363		30,790	62,169	
10	RTB FUNDS ADVANCED		1,147,548	5,976,100		645,750
11	RTB INTEREST DUE & PAID		779,219	2,099,888		287,046
12	RTB PRINCIPAL DUE & PAID		109,638	247,500		28,395
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,439,773	8,318,180	16,070,236	2,377,687	2,625,471
18	TEL PLANT UNDER CONST	67,896	172,545	934,116		1,684,954
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	3,507,669	8,490,725	17,004,352	2,377,687	4,310,425
21	DEPR & AMORT RESERVES	2,001,115	3,816,010	6,070,132	1,029,552	1,672,903
22	TEL PLANT LESS RESERVES	1,506,554	4,674,715	10,934,220	1,348,135	2,637,522
23	INVEST IN & ADV TO AFFIL			1,475,000		23,528
24	OTHER INVESTMENTS & FUNDS	612,288	378,550	325,690	134,758	30,750
25	MISC PHYSICAL PROPERTY	151,283		38,196	1,725	22,273
26	CASH & WORKING FUNDS	101,918	1,839,963	696,510	279,838	148,379
27	OTHER CURRENT ASSETS	461,107	416,877	1,206,747	98,877	165,204
28	OTH ASSETS, PREP & DEF ITEMS	17,591	59,499	414,847	4,917	7,912
29	TOTAL ASSETS & OTHER DEBITS	2,850,741	7,369,604	15,091,210	1,868,250	3,035,568
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	2,775	100,000	44,290	137,100	26,500
32	RET EARNIS OR MARG & CAP CR	1,566,446	3,094,157	3,394,393	545,015	387,797
33	TOTAL NET WORTH	1,569,221	3,194,157	3,438,683	682,115	414,297
34	REA LONG TERM DEBT	1,112,813	1,676,447	3,721,676	959,911	1,730,481
35	RTB LONG TERM DEBT		1,037,909	5,728,600		617,354
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,112,813	2,714,356	9,450,276	959,911	2,347,835
39	CURRENT LIABILITIES	54,164	363,075	135,925	18,824	200,663
40	DEF CR, OPER RES & ACCR LIA8	114,543	1,098,016	2,066,326	207,400	72,773
41	TOTAL LIA8 & OTHER CREDITS	2,850,741	7,369,604	15,091,210	1,868,250	3,035,568
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	879,018	2,904,329	4,385,866	505,281	773,655
44	LOCAL SERVICE REVENUES	191,142	1,542,053	1,180,779	171,345	143,865
45	ACCESS CHARGE/TOLL REVENUES	661,109	1,237,800	2,933,680	330,337	619,406
46	MISC OPERATING REVENUES	29,921	128,407	325,929	4,928	12,342
47	UNCOLL OPERATING REV DEBIT	3,154	3,931	54,522	1,329	1,958
48	TOTAL OPERATING DEDUCTIONS	669,400	2,250,983	3,490,906	411,484	678,135
49	MAINTENANCE EXPENSES	129,724	461,967	884,220	94,782	177,263
50	TRAFFIC EXPENSES	12,088	27,430	6,403	6,854	6,338
51	COMMERCIAL EXPENSES	15,655	270,074	176,959	32,412	102,609
52	GENERAL OFFICE SAL & EXP	126,087	233,526	494,765	30,275	85,521
53	OTHER OPERATING EXPENSES	105,692	154,365	266,758	45,578	47,989
54	DEPRECIATION EXPENSES	219,844	459,732	1,007,995	113,757	202,320
55	AMORTIZATION EXPENSES	8,242	4,288	57,689		80
56	FEDERAL INCOME TAXES		364,012	300,740	41,194	2,123CR
57	OTHER TAXES	52,068	275,589	295,377	46,632	58,138
58	NET OPER INCOME OR MARGIN	209,618	653,346	894,960	93,797	95,520
59	OTHER INCOME & DEDUCT-REG	61,721		43,127	1,711	1,711
60	INTEREST ON LONG TERM DEBT	23,007	108,907	426,483	19,558	85,977
61	INT CHARGED TO CONSTR CR					36,128
62	OTHER FIXED CHARGES	73	868	577	152	
63	TOTAL FIXED CHARGES	23,080	109,775	427,060	19,710	49,849
64	NET INCOME OR MARGIN-REG	248,259	543,571	511,027	109,395	47,382
65	OTHER INC & DEDUCT-NET-UNREG	30,010	82,628	72,294CR	949	6,856CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	278,269	626,199	438,733	110,344	40,526
68	DIVIDENDS DECLARED-PREF & COM		98,000	150,000	46,535	
69	NET-WORTH PCT OF TOTAL ASSETS	55.0	43.3	22.7	36.5	13.6
70	ACCRUAL RATIO PCT	78.77	81.28	89.33	85.33	94.09
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	3	8	5	3
73	TOTAL ACCESS LINES	2,424	6,390	7,946	1,217	1,247
74	TOTAL SUBSCRIBERS	2,386	6,200	7,581	1,209	1,229
75	BUSINESS SUBSCRIBERS	276	552	876	80	173
76	1 PARTY	218	466	673	68	152
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	15	29	65	5	10
81	KEY & PBX SYSTEMS	43	56	93	7	5
82	MORILE TELEPHONES			45		6
83	RESIDENCE SUBSCRIBERS	2,110	5,648	6,705	1,129	1,056
84	1 PARTY	2,110	5,512	6,705	1,129	876
85	2 PARTY		121			180
86	4 PARTY		15			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		28	220	8	18
90	ROUTE MILES OF LINE	971	614	1,869	414	407
91	SUBSCRIBERS PER ROUTE MILE	2.45	10.09	4.05	2.92	3.01
92	SQUARE MILES	691	133	2,575	245	500
93	ACCESS LINES PER SQUARE MILE	3.50	48.04	3.08	4.96	2.49
94	TOTAL OPER REV PER SUB	366.56	477.80	600.14	415.18	636.49
95	TOTAL DEDUCTIONS PER SUB	279.14	370.31	477.68	338.11	557.90
96	NET INC OR MARG-REG PER SUB	103.52	89.42	69.92	89.88	38.98
97	NUMBER OF EMPLOYEES	10	16	82	7	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-552 Redwood County Telephone Company Redwood Falls	MINNESOTA-555 Halstad Telephone Company Halstad	MINNESOTA-558 Albany Mutual Telephone Assn. Albany	MINNESOTA-559 Benton Cooperative Telephone Company Rice	MINNESOTA-561 Paul Bunyan Rural Telephone Coop. Bemidji
1	REA LOANS APPROVED	2,450,000	3,378,000	1,645,000	6,496,000	11,430,000
2	RTB LOANS APPROVED	2,736,300	346,500	1,913,570		1,689,450
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,452	1,728	2,450	2,913	5,277
6	REA FUNDS ADVANCED	2,450,000	3,241,000	1,645,000	5,063,731	10,966,085
7	REA INTEREST DUE & PAID	541,262	482,214	487,543	956,387	1,779,739
8	REA PRINCIPAL DUE & PAID	752,945	720,501	751,188	1,307,409	2,249,273
9	REA ADVANCE PAYMENTS			20,146		
10	RTB FUNDS ADVANCED	1,607,600	346,500	295,520		
11	RTB INTEREST DUE & PAID	462,624	170,781	119,704		
12	RTB PRINCIPAL DUE & PAID	21,542	18,152	10,779		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,605,955	3,783,617	2,968,579	5,157,560	12,388,829
18	TEL PLANT UNDER CONST			40,515	79,234	243,239
19	TEL PLANT FUTURE & AQJ				148,466	9,095
20	TOTAL TELEPHONE PLANT	6,605,955	3,783,617	3,009,094	5,385,260	12,641,163
21	OEPR & AMORT RESERVES	2,153,485	873,093	1,535,410	2,056,632	4,509,637
22	TEL PLANT LESS RESERVES	4,452,470	2,910,524	1,473,684	3,328,628	8,131,526
23	INVEST IN & ADV TO AFFIL		197,908			
24	OTHER INVESTMENTS & FUNDS	143,964	30,806	14,073	244,836	1,000
25	MISC PHYSICAL PROPERTY	138,489		20,000	206,898	
26	CASH & WORKING FUNDS	568,394	15,359	577,434	379,335	1,224,404
27	OTHER CURRENT ASSETS	213,566	355,313	183,197	212,680	427,975
28	OTH ASSETS, PREPO & DEF ITEMS	82,489	43,056	194,732	30,146	14,381
29	TOTAL ASSETS & OTHER DEBITS	5,699,372	3,552,966	2,463,120	4,402,523	9,799,286
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	157,350				
32	RET EARN OR MARG & CAP CR	1,318,663	479,306	1,236,562	537,112	824,981
33	TOTAL NET WORTH	1,476,013	479,306	1,236,562	537,112	824,981
34	REA LONG TERM DEBT	1,697,054	2,526,769	873,665	3,757,358	8,719,775
35	RTB LONG TERM DEBT	1,586,057	328,348	284,741		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	3,283,111	2,855,117	1,158,406	3,757,358	8,719,775
39	CURRENT LIABILITIES	302,723	186,482	42,847	95,318	222,946
40	DEF CR, OPER RES & ACCR LIAB	637,525	32,061	25,305	12,735	31,584
41	TOTAL LIAB & OTHER CREDITS	5,699,372	3,552,966	2,463,120	4,402,523	9,799,286
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,786,384	776,405	872,114	1,098,578	2,309,663
44	LOCAL SERVICE REVENUES	535,585	272,318	292,352	453,465	624,417
45	ACCESS CHARGE/TOLL REVENUES	1,126,031	503,383	546,961	599,425	1,654,057
46	MISC OPERATING REVENUES	126,568	2,622	35,050	53,882	43,193
47	UNCOLL OPERATING REV DEBIT	1,800	1,918	2,249	8,194	12,004
48	TOTAL OPERATING DEDUCTIONS	1,283,821	665,214	616,959	933,022	1,963,267
49	MAINTENANCE EXPENSES	183,192	124,016	130,674	177,698	563,705
50	TRAFFIC EXPENSES	17,975	8,277	14,853	14,074	24,831
51	COMMERCIAL EXPENSES	219,774	19,204	81,058	68,302	86,823
52	GENERAL OFFICE SAL & EXP	84,246	188,044	29,066	99,067	236,639
53	OTHER OPERATING EXPENSES	104,736	102,585	85,903	143,079	239,562
54	DEPRECIATION EXPENSES	289,976	170,801	230,644	359,352	669,319
55	AMORTIZATION EXPENSES		6,261		7,420	4,338
56	FEDERAL INCOME TAXES	215,126		774		
57	OTHER TAXES	168,796	46,026	43,987	64,030	138,050
58	NET OPER INCOME OR MARGIN	502,563	111,191	255,155	165,556	346,396
59	OTHER INCOME & DEDUCT-REG		45	27,190	44,332	70,649
60	INTEREST ON LONG TERM DEBT	200,583	123,510	49,268	76,339	171,586
61	INT CHARGED TO CONSTR CR	21,440CR	30,975			
62	OTHER FIXED CHARGES	8,090	449	205		1,957
63	TOTAL FIXED CHARGES	230,113	92,984	49,473	76,339	173,543
64	NET INCOME OR MARGIN-REG	272,450	18,252	232,872	133,549	243,502
65	OTHER INC & DEDUCT-NET-UNREG	53,403	6,916	12,444CR	18,066CR	33,548CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	325,853	25,168	220,428	115,483	209,954
68	QUOTEDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	25.8	13.4	50.2	12.2	8.4
70	ACCRAU RATIO PCT	84.74	97.65	76.41	91.87	92.51
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	6	3	5	11
73	TOTAL ACCESS LINES	4,180	1,424	2,313	2,620	4,664
74	TOTAL SUBSCRIBERS	4,053	1,471	2,301	2,583	4,618
75	BUSINESS SUBSCRIBERS	517	275	270	181	507
76	1 PARTY	420	121	224	151	402
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	27	11	22	17	39
81	KEY & PAX SYSTEMS	70	33	24	13	45
82	MOBILE TELEPHONES		110			21
83	RESIDENCE SUBSCRIBERS	3,536	1,196	2,031	2,402	4,111
84	1 PARTY	3,536	1,196	2,031	2,402	4,110
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					1
89	OFFICIAL TELEPHONES	22	26	12	37	45
90	ROUTE MILES OF LINE	1,212	431	465	672	1,753
91	SUBSCRIBERS PER ROUTE MILE	3.34	3.41	4.94	3.84	2.63
92	SQUARE MILES	737	335	450	370	2,819
93	ACCESS LINES PER SQUARE MILE	5.67	4.25	5.14	7.08	1.65
94	TOTAL OPER REV PER SUB	441.40	526.19	377.94	427.46	499.87
95	TOTAL DEDUCTIONS PER SUB	317.22	450.83	267.37	363.04	424.90
96	NET INC OR MARG-REG PER SUB	67.32	12.37	100.91	51.96	52.70
97	NUMBER OF EMPLOYEES	14	7	9	13	21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-562 Federated Telephone Cooperative Chokio	MINNESOTA-563 East Otter Tail Telephone Company Perham	MINNESOTA-564 West Central Telephone Assn Sebeka	MINNESOTA-565 Red River Rural Telephone Assn Abercrombie	MINNESOTA-571 Manchester-Hartland Telephone Company Manchester
1	REA LOANS APPROVED	4,207,000	8,993,000	3,363,000	3,723,000	467,317
2	RT8 LDANS APPROVED		6,897,450	1,927,800		
3	REA GUARANTEE COMMITMENTS					
4	FF8 LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,227	12,029	3,357	1,873	601
6	REA FUNDS ADVANCED	3,833,710	7,255,000	2,983,000	3,103,000	467,317
7	REA INTEREST OUE & PAID	834,902	2,375,579	673,052	721,781	142,771
8	REA PRINCIPAL DUE & PAID	1,343,341	2,681,204	1,209,423	1,090,506	249,550
9	REA ADVANCE PAYMENTS			34,476	1,772	8,437
10	RT8 FUNDS ADVANCED		5,408,750	487,000		
11	RT8 INTEREST OUE & PAID		2,575,332	159,042		
12	RT8 PRINCIPAL DUE & PAID		343,355	15,012		
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST OUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,955,457	20,355,565	3,954,228	3,793,327	666,711
18	TEL PLANT UNDER CONST	56,945	929,850	902,217	4,924	
19	TEL PLANT FUTURE & ADJ	12,789CR	37,105			
20	TOTAL TELEPHONE PLANT	3,999,613	21,322,520	4,856,445	3,798,251	666,711
21	DEPR & AMORT RESERVES	1,968,817	8,198,758	2,096,741	1,644,907	383,746
22	TEL PLANT LESS RESERVES	2,030,796	13,123,762	2,759,704	2,153,344	282,965
23	INVEST IN & ADV TO AFFIL		1,250,000	160,974		
24	OTHER INVESTMENTS & FUNDS	647,865	767,871	358,889	4,105	
25	MISC PHYSICAL PROPERTY	5,760	15,484	18,251	41,811	4,210
26	CASH & WORKING FUNDS	67,751	116,739	298,705	319,190	184,883
27	OTMER CURRENT ASSETS	117,629	836,925	155,027	129,751	19,941
28	OTH ASSETS, PREP & DEF ITEMS	116,970	67,794	3,316	21,614	2,936
29	TOTAL ASSETS & OTHER DEBITS	2,986,771	16,178,575	3,754,866	2,669,815	494,935
30	LIABILITIES & OTHER CREDITS					
31	CAP STCK MEMB & CAP CERT	20,930	502,040	3,500		7,490
32	RET EARNIS OR MARG & CAP CR	413,537	3,400,609	1,048,538	619,958	234,321
33	TOTAL NET WORTH	434,467	3,902,649	1,052,038	619,958	241,811
34	REA LONG TERM DEBT	2,501,455	4,573,796	1,748,394	2,014,706	211,120
35	RT8 LONG TERM DEBT		5,065,394	471,987		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		12,594			
38	TOTAL LONG TERM DEBT	2,501,455	9,651,784	2,220,381	2,014,706	211,120
39	CURRENT LIABILITIES	39,863	235,081	473,253	21,182	10,264
40	DEF CR, DPER RES & ACCR LIAB	10,986	2,389,061	9,194	13,969	31,740
41	TOTAL LIAB & OTHER CREDITS	2,986,771	16,178,575	3,754,866	2,669,815	494,935
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	866,388	5,002,470	1,103,797	751,431	203,501
44	LOCAL SERVICE REVENUES	332,087	1,681,521	439,418	233,885	70,323
45	ACCESS CHARGE/TOLL REVENUES	515,540	3,306,581	656,605	485,647	124,895
46	MISC OPERATING REVENUES	23,541	41,674	15,774	31,633	9,738
47	UNCDLL OPERATING REV DEBIT	4,780	27,306	8,000	266CR	1,455
48	TOTAL OPERATING DEDUCTIONS	803,531	4,103,678	768,199	683,504	160,495
49	MAINTENANCE EXPENSES	153,373	863,043	160,383	167,607	54,320
50	TRAFFIC EXPENSES	10,406	63,792	13,997	7,039	4,318
51	COMMERCIAL EXPENSES	17,387	234,041	30,637	58,783	13,376
52	GENERAL OFFICE SAL & EXP	131,799	734,952	139,608	76,674	11,160
53	OTHER OPERATING EXPENSES	103,508	331,656	97,298	85,628	17,116
54	DEPRECIATION EXPENSES	324,170	1,159,528	260,403	248,378	33,636
55	AMORTIZATION EXPENSES	16,983	2,986		1,650	
56	FEDERAL INCOME TAXES		296,153			8,218
57	OTHER TAXES	45,905	417,527	65,873	37,745	18,351
58	NET DPER INCOME OR MARGIN	62,857	898,792	335,598	67,927	43,006
59	OTHER INCOME & DEDUCT-REG	61,388	23,350	64,552	26,791	13,698
60	INTEREST ON LONG TERM DEBT	50,830	533,967	62,921	40,584	4,340
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	240	208	203	288	57
63	TOTAL FIXED CHARGES	51,070	534,175	63,124	40,872	4,397
64	NET INCOME OR MARGIN-REG	73,175	387,967	337,026	53,846	52,307
65	OTHER INC & DEDUCT-NET-UNREG	4,842		1,681	746	
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	78,017	387,967	338,707	54,592	52,307
68	DIVIDENDS DECLARED-PREF & COM		442,180			
69	NET-WORTH PCT OF TOTAL ASSETS	14.5	24.1	28.0	23.2	48.8
70	ACCRUAL RATIO PCT	98.63	92.71	75.31	96.39	81.02
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	12	5	7	2
73	TOTAL ACCESS LINES	2,045	11,946	2,941	1,653	557
74	TOTAL SUBSCRIBERS	2,035	11,706	2,882	1,688	557
75	BUSINESS SUBSCRIBERS	218	1,408	257	183	66
76	1 PARTY	149	1,147	202	107	60
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	16	96	20	10	3
81	KEY & PBX SYSTEMS	16	138	35	18	3
82	MOBILE TELEPHONES	37	27		48	
83	RESIDENCE SUBSCRIBERS	1,817	10,298	2,625	1,505	491
84	1 PARTY	1,817	10,298	2,625	1,505	491
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	44	62	17	9	6
90	ROUTE MILES OF LINE	1,016	2,466	971	1,028	110
91	SUBSCRIBERS PER ROUTE MILE	2.00	4.74	2.96	1.64	5.06
92	SQUARE MILES	720	1,600	603	897	66
93	ACCESS LINES PER SQUARE MILE	2.84	7.46	4.87	1.84	8.43
94	TOTAL OPER REV PER SUB	425.11	433.24	377.49	443.84	357.96
95	TOTAL DEDUCTIONS PER SUB	394.27	355.40	282.72	403.72	282.31
96	NET INC OR MARG-REG PER SUB	35.90	33.60	115.26	31.80	92.00
97	NUMBER OF EMPLOYEES	8	70	10	9	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-573 Twin Valley-Ulen Telephone Company Twin Valley	MINNESOTA-575 Sacred Heart Telephone Company Clara City	MINNESOTA-577 Deer River Telephone Exchange, Inc. Deer River	MINNESOTA-582 Melrose Telephone Company Melrose	MINNESOTA-583 Hills Telephone Company, Inc. Dell Rapids, S.D.
1	REA LOANS APPROVED	5,168,000	956,373	3,010,000	1,251,000	770,000
2	RT8 LOANS APPROVED	703,500	284,550	642,600		
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,017	620	1,735	3,422	1,506
6	REA FUNDS ADVANCED	4,563,000	639,373	2,849,000	1,251,000	770,000
7	REA INTEREST DUE & PAID	709,382	120,247	597,338	438,914	259,286
8	REA PRINCIPAL DUE & PAID	1,012,402	148,685	708,004	823,771	428,170
9	REA ADVANCE PAYMENTS		7,116			
10	RT8 FUNDS ADVANCED	703,500	68,000	642,600		
11	RT8 INTEREST DUE & PAID	500,326		370,056		
12	RT8 PRINCIPAL DUE & PAID	63,655		50,567		
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,350,787	1,030,779	4,433,836	6,419,622	2,383,256
18	TEL PLANT UNDER CONST	43,612	118,568			
19	TEL PLANT FUTURE & ADJ		3,735			3,191
20	TOTAL TELEPHONE PLANT	6,394,399	1,153,082	4,433,836	6,419,622	2,386,447
21	DEPR & AMORT RESERVES	2,129,476	463,129	1,903,966	3,697,443	1,096,971
22	TEL PLANT LESS RESERVES	4,264,923	689,953	2,529,870	2,722,179	1,289,476
23	INVEST IN & ADV TO AFFIL			225,000		
24	OTHER INVESTMENTS & FUNDS	47,428	2,936	47,008	299,409	10,024
25	MISC PHYSICAL PROPERTY	1,599	4,692	24,686	5,861	
26	CASM & WORKING FUNDS	673,392	47,245	676,097	268,667	419,481
27	OTHER CURRENT ASSETS	267,721	74,514	134,709	766,556	63,982
28	OTH ASSETS, PREP & DEF ITEMS	30,625	6,669	8,090	384,197	21,116
29	TOTAL ASSETS & OTHER DEBITS	5,285,688	826,009	3,645,460	4,446,869	1,804,079
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	33,000	2,600	44,600	141,177	143,000
32	RET EARN OR MARG & CAP CR	552,365	187,244	673,967	3,088,157	968,822
33	TOTAL NET WORTH	585,365	189,444	718,547	3,229,334	1,111,822
34	REA LONG TERM DEBT	3,556,760	483,571	2,140,995	427,228	341,830
35	RT8 LONG TERM DEBT	639,845	68,000	592,032		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT	249,158				62,000
38	TOTAL LONG TERM DEBT	4,445,763	551,571	2,733,027	427,228	403,830
39	CURRENT LIABILITIES	28,632	50,000	42,821	128,352	2,086
40	DEF CR, OPER RES & ACCR LIAB	225,928	34,594	151,045	661,955	286,341
41	TOTAL LIAB & OTHER CREDITS	5,285,688	826,009	3,645,460	4,446,869	1,804,079
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,293,639	230,348	934,668	2,612,500	956,031
44	LOCAL SERVICE REVENUES	410,035	63,981	257,728	798,864	216,473
45	ACCESS CHARGE/TOLL REVENUES	866,669	149,715	662,067	1,757,069	719,958
46	MISC OPERATING REVENUES	21,962	16,652	17,633	62,218	21,459
47	UNCOLL OPERATING REV DEBIT	5,027		2,760	5,651	1,859
48	TOTAL OPERATING DEDUCTIONS	1,116,613	206,118	821,923	1,937,145	738,362
49	MAINTENANCE EXPENSES	227,010	28,803	174,666	415,504	161,839
50	TRAFFIC EXPENSES	14,132	2,921	8,413	18,000	4,794
51	COMMERCIAL EXPENSES	45,349	12,100	29,565	242,986	49,550
52	GENERAL OFFICE SAL & EXP	187,166	43,796	194,960	218,834	137,028
53	OTHER OPERATING EXPENSES	142,805	40,968	81,599	188,138	41,350
54	DEPRECIATION EXPENSES	364,237	56,900	275,152	742,000	122,220
55	AMORTIZATION EXPENSES		1,470			
56	FEDERAL INCOME TAXES	37,164	2,617			144,492
57	OTHER TAXES	98,750	16,543	57,568	111,683	77,089
58	NET OPER INCOME OR MARGIN	177,026	24,230	112,745	675,355	217,669
59	OTHER INCOME & DEDUCT-REG	51,885		51,888	53,031	64,354
60	INTEREST ON LONG TERM DEBT	99,470	9,829	107,982	9,300	7,068
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	444	1,313	739CR	849	9,042
63	TOTAL FIXED CHARGES	99,914	11,142	107,243	10,149	16,110
64	NET INCOME OR MARGIN-REG	128,997	13,088	57,390	718,237	265,913
65	OTHER INC & DEDUCT-NET-UNREG	1,246	6,687	251CR	1,668CR	
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	130,243	19,775	57,139	716,569	265,913
68	DIVIDENDS DECLARED-PREF & COM	39,568	18,800		517,900	150,000
69	NET-WORTH PCT OF TOTAL ASSETS	11.0	22.9	19.7	72.6	61.6
70	ACCRUAL RATIO PCT	94.03	94.31	99.41	74.53	78.91
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	1	1	8	6
73	TOTAL ACCESS LINES	2,666	538	1,582	7,365	2,035
74	TOTAL SUBSCRIBERS	2,575	530	1,581	7,202	2,039
75	BUSINESS SUBSCRIBERS	275	58	273	769	306
76	1 PARTY	250	50	207	608	245
77	2 PARTY		2		3	
78	4 PARTY				66	
79	8 PARTY					32
80	PAY STATIONS	10	2	24	32	15
81	KEY & PBX SYSTEMS	14	4	20	60	14
82	MOBILE TELEPHONES	1		22		
83	RESIDENCE SUBSCRIBERS	2,300	472	1,308	6,433	1,733
84	1 PARTY	2,300	470	1,308	2,858	1,733
85	2 PARTY		2			
86	4 PARTY				3,575	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	50	2	15	48	10
90	ROUTE MILES OF LINE	983	175	249	1,467	480
91	SUBSCRIBERS PER ROUTE MILE	2.61	3.02	6.34	4.90	4.24
92	SQUARE MILES	793	100	461	561	272
93	ACCESS LINES PER SQUARE MILE	3.36	5.38	3.43	13.12	7.48
94	TOTAL OPER REV PER SUB	498.80	399.90	600.30	364.77	472.11
95	TOTAL DEDUCTIONS PER SUB	430.54	357.84	527.88	270.47	364.62
96	NET INC OR MARG-REG PER SUB	49.73	22.72	36.85	100.28	131.31
97	NUMBER OF EMPLOYEES	17	6	13	32	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-585 Lismore Cooperative Telephone Company Lismore	MINNESOTA-586 Winthrop Telephone Company Winthrop	MINNESOTA-589 Minnesota Valley Telephone Company Franklin	MINNESOTA-591 Hohman Telephone Company Pelican Rapids	MINNESOTA-592 Spring Grove Coop Telephone Company Spring Grove
1	REA LOANS APPROVED	164,000	305,000	399,000	5,660,000	371,790
2	RT8 LOANS APPROVED	221,550			1,566,600	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	315	818	938	5,702	900
6	REA FUNDS ADVANCED	164,000	305,000	399,000	4,607,020	371,790
7	REA INTEREST DUE & PAID	50,940	110,694	124,188	645,288	118,935
8	REA PRINCIPAL DUE & PAID	90,174	195,350	196,829	397,554	206,382
9	REA ADVANCE PAYMENTS	15,911				28,586
10	RT8 FUNDS ADVANCED	221,550			1,566,600	
11	RT8 INTEREST DUE & PAID	88,984			511,912	
12	RT8 PRINCIPAL DUE & PAID	35,035			23,119	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	506,983	1,166,653	1,534,125	9,492,852	823,241
18	TEL PLANT UNDER CONST					
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	506,983	1,166,653	1,534,125	9,492,852	823,241
21	DEPR & AMORT RESERVES	265,297	589,018	872,850	2,621,029	538,625
22	TEL PLANT LESS RESERVES	241,686	577,635	661,275	6,871,823	284,616
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	19,037			110,729	
25	MISC PHYSICAL PROPERTY				4,178	5,493
26	CASH & WORKING FUNDS	365,921	4,287	4,506	2,072,643	349,801
27	OTHER CURRENT ASSETS	42,926	31,224	43,473	240,783	69,079
28	OTH ASSETS, PREPD & DEF ITEMS	1,490	26,869	29,815	284,763	1,295
29	TOTAL ASSETS & OTHER DEBITS	671,060	643,322	740,758	9,584,919	710,284
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	4,200	25,525	24,790	91,000	39,696
32	RET EARNs OR MARG & CAP CR	409,236	323,976	305,638	2,037,660	523,058
33	TOTAL NET WORTH	413,436	349,501	330,428	2,128,660	562,754
34	REA LONG TERM DEBT	57,914	109,650	202,171	4,209,465	136,824
35	RT8 LONG TERM DEBT	186,515			1,543,480	
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	244,429	109,650	202,171	5,752,945	136,824
39	CURRENT LIABILITIES	13,051	55,934	74,492	381,101	3,712
40	DEF CR, OPER RES & ACCR LIAB	144	128,237	133,667	1,322,213	6,994
41	TOTAL LIAB & OTHER CREDITS	671,060	643,322	740,758	9,584,919	710,284
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	125,673	409,779	442,587	2,341,359	376,171
44	LOCAL SERVICE REVENUES	35,065	128,022	120,787	650,653	100,329
45	ACCESS CHARGE/TOLL REVENUES	88,138	274,128	296,974	1,641,610	274,586
46	MISC OPERATING REVENUES	2,470	10,211	24,968	62,096	716
47	UNCOLL OPERATING REV DEBIT		2,582	142	13,000	540CR
48	TOTAL OPERATING DEDUCTIONS	83,091	321,447	361,793	1,788,536	214,120
49	MAINTENANCE EXPENSES	28,359	61,780	62,863	323,760	50,928
50	TRAFFIC EXPENSES	3,080	2,322	4,566	24,409	5,382
51	COMMERCIAL EXPENSES	3,009	45,577	34,029	163,715	34,246
52	GENERAL OFFICE SAL & EXP	6,163	21,396	41,986	202,372	28,072
53	OTHER OPERATING EXPENSES	14,224	21,270	23,817	179,395	27,534
54	DEPRECIATION EXPENSES	21,885	78,169	102,100	450,476	46,878
55	AMORTIZATION EXPENSES		1,877		33,245	
56	FEDERAL INCOME TAXES		47,226	49,530	202,919	29CR
57	OTHER TAXES	6,371	41,830	42,902	208,245	21,109
58	NET OPER INCOME OR MARGIN	42,582	88,332	80,794	552,823	162,051
59	OTHER INCOME & DEDUCT-REG	33,278	3,787	7,678		10,636
60	INTEREST ON LONG TERM DEBT	8,804	2,292	4,162	275,468	2,856
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		4,595	1,792	242	
63	TOTAL FIXED CHARGES	8,804	6,887	5,954	275,710	2,856
64	NET INCOME DR MARGIN-REG	67,056	85,232	82,518	277,113	169,831
65	OTHER INC & DEDUCT-NET-UNREG		1,825CR	3,139	99,537	2,324
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	67,056	83,407	85,657	376,650	172,155
68	DIVIDENDS DECLARED-PREF & COM				182,000	2,236
69	NET-WORTH PCT OF TOTAL ASSETS	61.6	54.3	44.6	22.2	79.2
70	ACCURAL RATIO PCT	73.12	80.12	83.09	88.16	57.68
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	3	4	1
73	TOTAL ACCESS LINES	386	998	945	5,674	1,059
74	TOTAL SUBSCRIBERS	350	992	934	5,480	1,135
75	BUSINESS SUBSCRIBERS	39	153	91	504	193
76	1 PARTY	36	142	72	441	167
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					10
80	PAY STATIONS	1	5	6	40	9
81	KEY & P8X SYSTEMS	2	6	13	23	7
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	311	839	843	4,976	942
84	1 PARTY	311	805	843	4,976	773
85	2 PARTY		34			25
86	4 PARTY					144
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	3	6	11	67	7
90	ROUTE MILES OF LINE	132	175	314	1,328	134
91	SUBSCRIBERS PER ROUTE MILE	2.65	5.66	2.97	4.12	8.47
92	SQUARE MILES	78	85	192	567	200
93	ACCESS LINES PER SQUARE MILE	4.94	11.74	4.92	10.00	5.29
94	TOTAL OPER REV PER SUB	359.06	413.50	472.09	434.10	335.56
95	TOTAL DEDUCTIONS PER SUB	237.40	324.36	385.91	331.60	191.00
96	NET INC OR MARG-REG PER SUB	191.58	86.00	88.01	51.37	151.49
97	NUMBER OF EMPLOYEES	2	7	5	19	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-594 Dunnell Telephone Company, Inc. Dunnell	MINNESOTA-597 Eagle Valley Telephone Company Hector	MINNESOTA-598 The Easton Telephone Company Easton	MINNESOTA-599 Mabel Cooperative Telephone Company Mabel	MINNESOTA-600 Mid-State Telephone Company Spicer
1	REA LOANS APPROVED	150,000	677,000	352,883	1,043,228	4,456,000
2	RT8 LOANS APPROVED		172,200		295,350	1,855,350
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	301	700	277	1,597	5,644
6	REA FUNDS ADVANCED	150,000	540,050	352,883	1,043,228	2,634,000
7	REA INTEREST OUE & PAIO	42,421	133,303	97,072	279,603	682,339
8	REA PRINCIPAL OUE & PAIO	72,619	136,764	75,516	412,172	989,703
9	REA ADVANCE PAYMENTS	30,167			41,610	
10	RT8 FUNDS ADVANCED		172,200		312,785	
11	RT8 INTEREST OUE & PAIO		62,670		98,984	
12	RT8 PRINCIPAL OUE & PAIO		11,030		8,810	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST OUE & PAIO					
15	FF8 PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	282,628	965,894	431,909	2,248,056	5,929,006
18	TEL PLANT UNDER CONST		536			368,773
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	282,628	966,430	431,909	2,248,056	6,297,779
21	OEPR & AMORT RESERVES	178,784	417,667	148,592	951,614	3,152,515
22	TEL PLANT LESS RESERVES	103,844	548,763	283,317	1,296,442	3,145,264
23	INVEST IN & ADV TO AFFIL	5,884				
24	OTHER INVESTMENTS & FUNDS		19,858		31,500	12,648
25	MISC PHYSICAL PROPERTY	704		981	22,841	14,608
26	CASH & WORKING FUNDS	67,177	299,774	112,025	821,464	512,309
27	OTHER CURRENT ASSETS	21,307	32,044	16,185	119,919	501,827
28	OTM ASSETS, PREPO & DEF ITEMS	5,754	1,389	679	42,139	6,943
29	TOTAL ASSETS & OTHER DEBITS	204,670	901,828	413,187	2,334,305	4,193,599
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	21,100	2,450	28,000	9,370	185,520
32	RET EARNIS OR MARG & CAP CR	56,096	178,992	68,741	1,324,810	1,550,699
33	TOTAL NET WORTH	77,196	181,442	96,741	1,334,180	1,736,219
34	REA LONG TERM DEBT	47,213	403,286	277,366	589,444	1,644,296
35	RT8 LONG TERM DEBT		161,169		303,975	
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	47,213	564,455	277,366	893,419	1,644,296
39	CURRENT LIABILITIES	71,327	31,361	7,604	69,987	444,651
40	DEF CR, OPER RES & ACCR LIAB	8,934	124,590	31,476	36,719	368,433
41	TOTAL LIAB & OTHER CREDITS	204,670	901,828	413,187	2,334,305	4,193,599
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	186,509	209,771	128,272	542,921	1,964,557
44	LOCAL SERVICE REVENUES	34,675	100,083	37,902	118,543	753,582
45	ACCESS CHARGE/TOLL REVENUES	143,367	108,141	89,604	384,582	1,145,723
46	MISC OPERATING REVENUES	8,297	3,369	453	39,652	66,611
47	UNCOLL OPERATING REV DEBIT	170CR	1,822	313CR	144CR	1,359
48	TOTAL OPERATING DEDUCTIONS	176,983	187,694	86,500	343,763	1,735,101
49	MAINTENANCE EXPENSES	41,722	42,178	9,809	58,024	376,309
50	TRAFFIC EXPENSES	1,952	2,781	137	5,008	27,987
51	COMMERCIAL EXPENSES	44,571	6,592	5,059	61,532	161,765
52	GENERAL OFFICE SAL & EXP	19,915	36,547	4,929	31,322	329,107
53	OTHER OPERATING EXPENSES	39,530	20,920	22,235	44,378	181,843
54	DEPRECIATION EXPENSES	13,400	52,953	27,360	91,682	402,862
55	AMORTIZATION EXPENSES	50			6,455	
56	FEDERAL INCOME TAXES	827	14,024	8,120		107,852
57	OTHER TAXES	15,016	11,699	8,851	45,362	147,376
58	NET OPER INCOME OR MARGIN	9,526	22,077	41,772	199,158	229,456
59	OTHER INCOME & DEDUCT-REG	19CR	25,639	2,509	66,261	
60	INTEREST ON LONG TERM DEBT	993	26,105	10,038	34,642	33,639
61	INT CHARGED TO CONSTR CR					1,424
62	OTHER FIXED CHARGES		87	28		210
63	TOTAL FIXED CHARGES	993	26,192	10,066	34,642	32,425
64	NET INCOME OR MARGIN-REG	8,514	21,524	34,215	230,777	197,031
65	OTHER INC & DEDUCT-NET-UNREG		177CR	41CR	16,474CR	1,972
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	8,514	21,347	34,174	214,303	199,003
68	DIVIDENDS DECLARED-PREF & COM	25,275	6,710	38,619		66,758
69	NET-WORTH PCT OF TOTAL ASSETS	37.7	20.1	23.4	57.1	41.4
70	ACCURAL RATIO PCT	95.42	101.96	75.28	69.69	89.97
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	5	7
73	TOTAL ACCESS LINES	300	633	295	1,506	5,180
74	TOTAL SUBSCRIBERS	296	623	282	1,561	5,067
75	BUSINESS SUBSCRIBERS	35	92	30	198	561
76	1 PARTY	34	81	24	173	468
77	2 PARTY					2
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	1	7	4	11	23
81	KEY & PAX SYSTEMS		4	2	14	40
82	MOBILE TELEPHONES					28
83	RESIDENCE SUBSCRIBERS	261	531	252	1,363	4,506
84	1 PARTY	261	531	252	1,363	4,504
85	2 PARTY					2
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	5	4	1	3	77
90	ROUTE MILES OF LINE	95	146	71	467	909
91	SUBSCRIBERS PER ROUTE MILE	3.11	4.26	3.97	3.34	5.57
92	SQUARE MILES	48	62	25	193	516
93	ACCESS LINES PER SQUARE MILE	6.25	10.20	11.80	7.80	10.03
94	TOTAL OPER REV PER SUB	672.10	333.76	475.08	350.15	391.22
95	TOTAL DEDUCTIONS PER SUB	637.77	298.63	320.37	221.71	345.53
96	NET INC OR MARG-REG PER SUB	30.68	34.24	126.72	148.84	39.23
97	NUMBER OF EMPLOYEES	4	2	1	7	16

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-601 Lowry Telephone Co., Inc Lowry	MINNESOTA-602 Upsala Cooperative Telephone Assn Upsala	MINNESOTA-603 Danube Telephone Company Danube	MINNESOTA-604 Granada Telephone Company Hector	MINNESOTA-605 Mid-Communications Incorporated Mankato
1	REA LOANS APPROVED	821,000	1,173,000	1,224,539	377,000	4,775,000
2	RTB LOANS APPROVED					446,490
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	681	882	493	305	5,951
6	REA FUNDS ADVANCED	576,030	970,000	345,539	263,288	4,775,000
7	REA INTEREST DUE & PAID	125,643	154,872	85,839	61,518	1,138,790
8	REA PRINCIPAL DUE & PAID	158,540	197,113	125,456	76,971	1,585,731
9	REA ADVANCE PAYMENTS			34,732		280,969
10	RTB FUNDS ADVANCED					446,490
11	RTB INTEREST DUE & PAID					206,760
12	RTB PRINCIPAL DUE & PAID					95,686
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	885,240	1,296,294	523,033	313,273	9,226,283
18	TEL PLANT UNDER CONST			43,316		272,954
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	885,240	1,296,294	566,349	313,273	9,499,237
21	DEPR & AMORT RESERVES	435,071	428,011	373,478	119,023	4,634,359
22	TEL PLANT LESS RESERVES	450,169	868,283	192,871	194,250	4,864,878
23	INVEST IN & ADV TO AFFIL					269,801
24	OTHER INVESTMENTS & FUNDS	1,364	3,861	658	2,247	39,771
25	MISC PHYSICAL PROPERTY	3,541		5,310		
26	CASH & WORKING FUNDS	195,046	2,938	267,922	7,162	2,597,437
27	OTHER CURRENT ASSETS	25,625	41,742	28,301	41,801	537,638
28	OTH ASSETS,RRERO & OEF ITEMS	29,024	89,121	980	1,079	994
29	TOTAL ASSETS & OTHER DEBITS	704,769	1,005,945	496,042	246,539	8,310,519
30	LIABILITIES & OTHER CREDITS					
31	CAR STOCK MEMB & CAR CERT	164,052	2,560	7,000	2,000	574,550
32	RET EARN OR MARG & CAP CR	63,698	166,699	281,402	13,094	3,262,645
33	TOTAL NET WORTH	227,750	169,259	288,402	15,094	3,837,195
34	REA LONG TERM DEBT	417,490	772,886	185,350	186,316	2,908,299
35	RTB LONG TERM DEBT					350,803
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	417,490	772,886	185,350	186,316	3,259,102
39	CURRENT LIABILITIES	18,773	58,843	5,933	33,789	462,007
40	DEF CR, OPER RES & ACCR LIAB	40,756	4,957	16,357	11,340	752,215
41	TOTAL LIAB & OTHER CREDITS	704,769	1,005,945	496,042	246,539	8,310,519
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	273,609	226,753	167,068	109,831	2,185,506
44	LOCAL SERVICE REVENUES	101,370	95,919	57,909	36,991	890,784
45	ACCESS CHARGE/TOLL REVENUES	157,082	120,462	103,064	73,638	1,202,595
46	MISC OPERATING REVENUES	16,775	11,372	4,300	3	99,509
47	UNCOLL OPERATING REV DEBIT	1,618	1,000	1,795CR	801	7,382
48	TOTAL OPERATING DEDUCTIONS	257,128	206,985	167,554	100,455	1,897,956
49	MAINTENANCE EXPENSES	39,048	37,192	26,504	22,619	285,902
50	TRAFFIC EXPENSES	4,747	2,199	3,687	1,359	45,066
51	COMMERCIAL EXPENSES	35,968	4,105	2,355	2,355	134,257
52	GENERAL OFFICE SAL & EXR	64,622	30,059	36,303	23,031	182,513
53	OTHER OPERATING EXPENSES	24,539	34,103	30,033	27,952	47,149
54	DEPRECIATION EXPENSES	61,757	66,648	61,228	14,764	567,000
55	AMORTIZATION EXPENSES		21,000			
56	FEDERAL INCOME TAXES	5,192	3,089	2,374CR	3,093	390,302
57	OTHER TAXES	21,255	8,590	12,173	5,282	245,767
58	NET OPER INCOME OR MARGIN	16,481	19,768	486CR	9,376	287,550
59	OTHER INCOME & DEDUCT-REG		3,740	19,806	1	
60	INTEREST ON LONG TERM DEBT	8,495	21,067	3,824	5,323	74,537
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	71	78	27	58	
63	TOTAL FIXED CHARGES	8,566	21,145	3,851	5,381	74,537
64	NET INCOME OR MARGIN-REG	7,915	2,363	15,469	3,996	213,013
65	OTHER INC & DEDUCT-NET-UNREG	14,563		1,236CR	3CR	252,067
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	22,478	2,363	14,233	3,993	465,080
68	DIVIDENDS DECLARED-RRF & COM			560		
69	NET-WORTH PCT OF TOTAL ASSETS	32.3	16.8	58.1	6.1	46.1
70	ACCURAL RATIO PCT	97.10	100.60	102.59	96.36	90.25
71	SUBSCRIBER & RLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	11
73	TOTAL ACCESS LINES	678	850	461	274	6,965
74	TOTAL SUBSCRIBERS	678	842	455	270	6,810
75	BUSINESS SUBSCRIBERS	74	18	58	24	597
76	1 PARTY	66		47	21	463
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	5	6	8	2	34
81	KEY & RX SYSTEMS	3	12	3	1	91
82	MOBILE TELEPHONES					9
83	RESIDENCE SUBSCRIBERS	604	824	397	246	6,213
84	1 PARTY	604	824	397	246	6,213
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	8	14	6	1	30
90	ROUTE MILES OF LINE	165	273	134	87	1,325
91	SUBSCRIBERS PER ROUTE MILE	4.10	3.08	3.39	3.10	5.13
92	SQUARE MILES	176	100	90	34	662
93	ACCESS LINES PER SQUARE MILE	3.85	8.56	5.12	8.05	10.52
94	TOTAL DRER REV PER SUB	406.55	272.70	363.98	404.53	321.89
95	TOTAL DEDUCTIONS PER SUB	382.06	248.92	365.04	370.00	279.54
96	NET INC OR MARG-REG RER SUB	11.76	2.84	33.70	14.71	31.37
97	NUMBER OF EMPLOYEES	4	5	3	1	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-606 Lonsdale Telephone Co., Inc. Lonsdale	MINNESOTA-608 Northland Telephone Company Hill City	MINNESOTA-610 Wolverton Telephone Company Wolverton	MINNESOTA-611 Bridge Water Telephone Company Monticello	MINNESOTA-612 Sherburne County Rural Tel. Co. Big Lake
1	REA LOANS APPROVED	781,388	1,049,000	618,000	1,518,000	2,964,000
2	RTB LOANS APPROVED		216,304	107,100	955,500	1,081,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,140	596	548	2,827	4,564
6	REA FUNDS ADVANCED	781,388	525,000	618,000	1,518,000	2,964,000
7	REA INTEREST DUE & PAID	106,265	134,440	118,944	320,131	909,094
8	REA PRINCIPAL DUE & PAID	112,171	176,426	148,582	401,250	590,889
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		216,304		944,000	1,081,500
11	RTB INTEREST DUE & PAID		129,844		637,728	893,282
12	RTB PRINCIPAL DUE & PAID		13,698		62,257	86,019
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,722,110	1,152,422	913,915	5,594,316	6,607,907
18	TEL PLANT UNDER CONST				12,908	
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	1,722,110	1,152,422	913,915	5,607,224	6,607,907
21	DEPR & AMORT RESERVES	491,865	637,461	374,799	2,088,055	3,012,195
22	TEL PLANT LESS RESERVES	1,230,245	514,961	539,116	3,519,169	3,595,712
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	69,443	10,301	61,317	132,908	58,300
25	MISC PHYSICAL PROPERTY	7,216	1,975		6,918	26,548
26	CASH & WORKING FUNDS	467,710	226,409	52,452	1,274,527	1,466,763
27	OTHER CURRENT ASSETS	80,791	48,818	36,350	342,379	311,470
28	OTH ASSETS, PREPO & DEF ITEMS	8,387	14,153	61,347	481,622	68,021
29	TOTAL ASSETS & OTHER DEBITS	1,863,792	816,617	750,582	5,757,523	5,526,814
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	80,900	11,800	100,000	50,000	13,175
32	RET EARNINGS OR MARG & CAP CR	814,092	209,461	144,691	2,121,076	1,350,987
33	TOTAL NET WORTH	894,992	221,261	244,691	2,171,076	1,364,162
34	REA LONG TERM DEBT	669,217	348,573	453,218	1,121,477	2,373,110
35	RTB LONG TERM DEBT		202,606		881,742	995,481
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	669,217	551,179	453,218	2,003,219	3,368,591
39	CURRENT LIABILITIES	13,723	7,347	32,663	342,550	241,920
40	DEF CR, OPER RES & ACCR LIAB	285,860	36,830	20,010	1,240,678	552,141
41	TOTAL LIAB & OTHER CREDITS	1,863,792	816,617	750,582	5,757,523	5,526,814
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	507,695	400,156	241,940	2,331,360	1,930,261
44	LOCAL SERVICE REVENUES	157,597	124,481	101,088	864,785	705,273
45	ACCESS CHARGE/TOLL REVENUES	338,723	267,788	129,990	1,358,294	1,166,670
46	MISC OPERATING REVENUES	10,500	6,594	12,133	114,226	67,267
47	UNCOLL OPERATING REV DEBIT		1,293CR		5,945	8,949
48	TOTAL OPERATING REVENUES	392,347	348,836	224,426	1,912,187	1,645,179
49	MAINTENANCE EXPENSES	494,429	63,659	39,886	381,236	454,274
50	TRAFFIC EXPENSES	7,318	3,085	9,562	19,668	12,924
51	COMMERCIAL EXPENSES	40,163	15,913	4,175	115,439	141,670
52	GENERAL OFFICE SAL & EXP	13,744	104,139	70,792	199,298	196,810
53	OTHER OPERATING EXPENSES	37,324	67,872	30,341	99,229	150,401
54	DEPRECIATION EXPENSES	79,500	61,673	54,743	310,401	340,259
55	AMORTIZATION EXPENSES	23,585			301,346	12,172
56	FEDERAL INCOME TAXES	83,048	5,900	2,440	273,468	173,637
57	OTHER TAXES	58,236	26,595	12,487	212,102	163,032
58	NET OPER INCOME OR MARGIN	115,348	51,320	17,514	419,173	285,082
59	OTHER INCOME & DEDUCT-REG	40,972	13,156		65,534	142,032
60	INTEREST ON LONG TERM DEBT	13,539	23,443	9,533	93,702	162,833
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	76	86		1,201	
63	TOTAL FIXED CHARGES	13,615	23,529	9,533	94,903	162,833
64	NET INCOME OR MARGIN-REG	142,705	40,947	7,981	389,804	264,281
65	OTHER INC & DEDUCT-NET-UNREG	7,264	124CR	9,632	37,735	8,698
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	149,969	40,823	17,613	427,539	272,979
68	OTHER INCOME OR MARGINS		540		100,000	
69	NET-WORTH PCT OF TOTAL ASSETS	48.0	27.0	32.6	37.7	24.6
70	ACCRAUAL RATIO PCT	79.96	93.05	96.70	86.09	93.66
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	2	2	4
73	TOTAL ACCESS LINES	1,108	592	442	3,477	4,708
74	TOTAL SUBSCRIBERS	1,076	570	442	3,247	4,641
75	BUSINESS SUBSCRIBERS	139	66	153	523	503
76	1 PARTY	99	50	79	361	438
77	2 PARTY			73		
78	4 PARTY					
79	8 PARTY	28				
80	PAY STATIONS	5	10		57	24
81	KEY & PBX SYSTEMS	7	6	1	94	41
82	MOBILE TELEPHONES				11	
83	RESIDENCE SUBSCRIBERS	937	504	289	2,724	4,138
84	1 PARTY	937	504	206	2,724	4,138
85	2 PARTY			83		
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	23	11		42	16
90	ROUTE MILES OF LINE	174	152	173	180	659
91	SUBSCRIBERS PER ROUTE MILE	6.18	3.75	2.55	18.03	7.04
92	SQUARE MILES	226	247	144	100	223
93	ACCESS LINES PER SQUARE MILE	4.90	2.39	3.06	34.77	21.11
94	TOTAL OPER REV PER SUB	467.92	711.38	527.10	737.88	425.54
95	TOTAL DEDUCTIONS PER SUB	361.61	620.15	488.94	605.21	362.69
96	NET INC OR MARG-REG PER SUB	131.52	72.79	17.38	123.37	58.26
97	NUMBER OF EMPLOYEES	5	4	3	13	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-613 Lakeland Telephone Company Annandale	MINNESOTA-614 Madelia Telephone Company Madelia	MINNESOTA-615 K.M.P. Telephone Company Kerkhoven	MINNESOTA-616 Blackduck Telephone Company Blackduck	MINNESOTA-617 Delavan Telephone Company Delavan
1	REA LOANS APPROVED	1,718,000		1,554,386	1,160,000	324,219
2	RTB LOANS APPROVED	4,291,307	1,297,015		123,189	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	7,978	1,500	1,460	1,029	339
6	REA FUNDS ADVANCED	1,718,000		1,554,386	1,160,000	324,219
7	REA INTEREST DUE & PAID	347,978		166,211	189,393	64,757
8	REA PRINCIPAL DUE & PAID	424,959		163,838	204,716	72,815
9	REA ADVANCE PAYMENTS			134,609		
10	RTB FUNDS ADVANCED	3,776,307	1,221,015		123,189	
11	RTB INTEREST DUE & PAID	2,284,972	408,425		43,004	
12	RTB PRINCIPAL DUE & PAID	366,809	145,540		6,447	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	13,427,645	2,106,074	2,628,918	1,864,146	480,149
18	TEL PLANT UNDER CONST	36,181				
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	13,463,826	2,106,074	2,628,918	1,864,146	480,149
21	DEPR & AMORT RESERVES	5,494,339	578,875	1,052,017	743,073	275,107
22	TEL PLANT LESS RESERVES	7,969,487	1,527,199	1,576,901	1,121,073	205,042
23	INVEST IN & ADV TO AFFIL				115,000	
24	OTHER INVESTMENTS & FUNDS	413,356	71,263	26,829	16,844	
25	MISC PHYSICAL PROPERTY	23,786	18,821		9,167	557
26	CASH & WORKING FUNDS	408,139	351,835	811,819	434,661	157,585
27	OTHER CURRENT ASSETS	919,914	74,989	53,096	96,119	20,734
28	OTH ASSETS,PREPD & DEF ITEMS	27,451	27,486	10,461	12,484	3,726
29	TOTAL ASSETS & OTHER DEBITS	9,762,133	2,071,593	2,479,106	1,805,348	387,644
30	LIABILITIES & OTHER CREDITS					
31	CAP STCK MEMB & CAP CERT	304,300	14,392	42,425	42,515	5,100
32	RET EARN OR MARG & CAP CR	2,775,483	626,415	937,919	476,784	97,877
33	TOTAL NET WORTH	3,079,783	640,807	980,344	519,299	102,977
34	REA LONG TERM DEBT	1,293,041		1,255,937	955,283	251,403
35	RTB LONG TERM DEBT	3,409,497	1,075,474		116,742	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	15,235				
38	TOTAL LONG TERM DEBT	4,717,773	1,075,474	1,255,937	1,072,025	251,403
39	CURRENT LIABILITIES	368,736	133,981	3,587	90,189	6,752
40	DEF CR, OPER RES & ACCR LIA	1,595,841	221,331	239,238	123,835	26,512
41	TOTAL LIAB & OTHER CREDITS	9,762,133	2,071,593	2,479,106	1,805,348	387,644
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,908,043	736,721	635,330	586,422	164,523
44	LOCAL SERVICE REVENUES	1,067,857	254,841	189,715	147,452	56,082
45	ACCESS CHARGE/TOLL REVENUES	2,738,402	460,140	396,713	425,227	107,108
46	MISC OPERATING REVENUES	111,694	20,774	56,893	12,396	1,333
47	UNCOLL OPERATING REV DEBIT	9,910	966CR	7,091	1,347CR	
48	TOTAL OPERATING DEDUCTIONS	3,183,335	589,238	548,688	495,703	142,432
49	MAINTENANCE EXPENSES	476,783	120,006	118,713	72,413	12,882
50	TRAFFIC EXPENSES	28,424	8,764	5,678	5,236	234
51	COMMERCIAL EXPENSES	150,637	52,223	60,901	13,628	22,996
52	GENERAL OFFICE SAL & EXP	563,188	141,649	31,823	135,638	25,005
53	OTHER OPERATING EXPENSES	122,973	88,587	46,883	89,069	29,885
54	DEPRECIATION EXPENSES	1,263,983	108,840	163,290	98,654	29,475
55	AMORTIZATION EXPENSES	18,650	5,025		2,886	
56	FEDERAL INCOME TAXES	249,340	8,825	60,446	31,792	4,836
57	OTHER TAXES	309,357	55,319	60,954	49,273	14,233
58	NET OPER INCOME OR MARGIN	724,708	147,483	86,642	90,719	22,091
59	OTHER INCOME & DEDUCT-REG	21,446	15,981	67,211	28,576	12,271
60	INTEREST ON LONG TERM DEBT	248,149	74,952	25,429	28,229	5,108
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	22,318	114	215	159	41
63	TOTAL FIXED CHARGES	270,467	75,066	25,644	28,388	5,149
64	NET INCOME OR MARGIN-REG	475,687	88,398	128,209	90,907	29,213
65	OTHER INC & DEDUCT-NET-UNREG	4,808CR	12,597CR		7,163	328CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	470,879	75,801	128,209	98,070	28,885
68	DIVIDENDS DECLARED-PREF & COM	750,885	18,000		1,000	
69	NET-WORTH PCT OF TOTAL ASSETS	31.5	30.9	39.5	28.7	26.5
70	ACCURAL RATIO PCT	88.37	90.17	90.39	89.37	89.70
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	1	3	1	1
73	TOTAL ACCESS LINES	8,496	1,490	1,439	975	349
74	TOTAL SUBSCRIBERS	8,302	1,434	1,410	956	350
75	BUSINESS SUBSCRIBERS	1,029	212	210	181	40
76	1 PARTY	864	163	181	150	34
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	55	13	8	11	4
81	KEY & PBX SYSTEMS	92	36	21	20	2
82	MORILE TELEPHONES	18				
83	RESIDENCE SUBSCRIBERS	7,273	1,222	1,200	775	310
84	1 PARTY	7,273	1,222	1,200	775	310
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	46	11	21	45	3
90	ROUTE MILES OF LINE	1,275	175	491	363	121
91	SUBSCRIBERS PER ROUTE MILE	6.51	8.19	2.87	2.63	2.89
92	SQUARE MILES	378	120	432	327	18
93	ACCESS LINES PER SQUARE MILE	22.47	12.41	3.33	2.98	19.38
94	TOTAL OPER REV PER SUB	478.89	509.31	450.58	624.18	464.09
95	TOTAL DEDUCTIONS PER SUB	390.90	407.35	389.14	527.62	401.78
96	NET INC OR MARG-REG PER SUB	58.41	61.11	90.92	96.76	82.40
97	NUMBER OF EMPLOYEES	33	8	7	5	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-618 Arrowhead Communications Corp Hector	MINNESOTA-619 Starbuck Telephone Company Starbuck	MINNESOTA-620 Emily Cooperative Telephone Company Emily	MINNESOTA-621 Norman County Telephone Co., Inc. Ada	MINNESOTA-622 Croslake Telephone Company Croslake
1	REA LOANS APPROVED	629,000	1,240,000	1,497,994	3,673,000	1,374,000
2	RTB LOANS APPROVED		909,300			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	442	1,538	1,127	4,009	1,324
6	REA FUNDS ADVANCED	629,000	1,240,000	1,497,994	3,673,000	1,374,000
7	REA INTEREST DUE & PAID	106,092	143,304	239,115	422,002	201,647
8	REA PRINCIPAL DUE & PAID	110,276	143,504	238,698	460,815	202,144
9	REA ADVANCE PAYMENTS				291,120	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	977,667	1,961,258	1,632,057	6,560,679	1,968,317
18	TEL PLANT UNDER CONST	889				
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	978,556	1,961,258	1,632,057	6,560,679	1,968,317
21	DEPR & AMORT RESERVES	406,629	789,827	669,295	2,665,960	642,676
22	TEL PLANT LESS RESERVES	571,927	1,171,431	962,762	3,894,719	1,325,641
23	INVEST IN & ADV TO AFFIL			422,252		
24	OTHER INVESTMENTS & FUNDS	17,401	11,625	2,007	70,622	6,130
25	MISC PHYSICAL PROPERTY	143,165	9,859			10,987
26	CASH & WORKING FUNDS	128,072	463,265	193,218	1,119,667	512,979
27	OTHER CURRENT ASSETS	79,436	76,368	44,692	115,335	755,371
28	OTH ASSETS, PREP & DEF ITEMS	12,320	46,277	10,222	74,611	62,801
29	TOTAL ASSETS & OTHER DEBITS	952,321	1,778,825	1,635,153	5,274,954	2,673,909
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	6,670	13,150		5,350	
32	RET EARNINGS DR MARG & CAP CR	332,483	509,628	370,523	1,432,175	1,483,789
33	TOTAL NET WORTH	339,153	522,778	370,523	1,437,525	1,483,789
34	REA LONG TERM DEBT	518,724	1,096,496	1,259,295	2,921,064	1,171,856
35	RTB LONG TERM DEBT					
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	518,724	1,096,496	1,259,295	2,921,064	1,171,856
39	CURRENT LIABILITIES	14,237	33,015	4,266	130,845	18,264
40	DEF CR, OPER RES & ACCR LIAB	80,207	126,536	1,069	785,520	
41	TOTAL LIAB & OTHER CREDITS	952,321	1,778,825	1,635,153	5,274,954	2,673,909
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	259,248	475,575	370,023	1,680,667	586,090
44	LOCAL SERVICE REVENUES	45,652	172,966	120,029	686,887	128,242
45	ACCESS CHARGE/TOLL REVENUES	206,913	276,546	234,149	942,282	443,149
46	MISC OPERATING REVENUES	2,294	27,653	17,605	52,245	17,661
47	UNCOLL OPERATING REV DEBIT	4,389CR	1,590	1,760	747	2,962
48	TOTAL OPERATING DEDUCTIONS	183,507	418,533	323,204	1,475,730	357,817
49	MAINTENANCE EXPENSES	48,475	67,579	31,590	431,553	75,046
50	TRAFFIC EXPENSES	2,187	5,983	4,193	19,597	6,060
51	COMMERCIAL EXPENSES	3,707	19,595	52,706	114,403	35,426
52	GENERAL OFFICE SAL & EXP	35,081	90,740	45,028	194,009	66,834
53	OTHER OPERATING EXPENSES	20,137	71,685	59,840	152,747	45,445
54	DEPRECIATION EXPENSES	53,707	129,700	98,340	378,194	105,090
55	AMORTIZATION EXPENSES	2,992	1,668	4,200		9,994
56	FEDERAL INCOME TAXES	6,035	1,154CR	8,123	60,009	
57	OTHER TAXES	11,186	32,737	19,184	125,218	13,922
58	NET OPER INCOME DR MARGIN	75,741	57,042	46,819	204,937	228,273
59	OTHER INCOME & DEDUCT-REG	9,270		27,708	39,817	87,086
60	INTEREST ON LONG TERM DEBT	10,512	22,194	25,670	59,324	24,051
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	117	114	154	836	471
63	TOTAL FIXED CHARGES	10,629	22,308	25,824	60,160	24,522
64	NET INCOME OR MARGIN-REG	74,382	34,734	48,703	184,594	290,837
65	OTHER INC & DEDUCT-NET-UNREG	25,554	3,661CR			359CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	99,936	31,073	48,703	184,594	290,478
68	DIVIDENDS DECLARED-PREF & COM	75,358			70,000	
69	NET-WORTH PCT OF TOTAL ASSETS	35.6	29.3	22.6	27.2	55.4
70	ACCUMULATED PCT	74.88	92.69	94.32	91.38	65.23
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	1	4	1
73	TOTAL ACCESS LINES	517	1,148	872	3,497	1,226
74	TOTAL SUBSCRIBERS	512	1,081	860	3,441	1,188
75	BUSINESS SUBSCRIBERS	69	120	121	496	136
76	1 PARTY	48	99	100	347	107
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	21	14	10	26	11
81	KEY & Pbx SYSTEMS		7	11	66	18
82	MOBILE TELEPHONES				57	
83	RESIDENCE SUBSCRIBERS	443	961	739	2,945	1,052
84	1 PARTY	443	961	739	2,945	1,052
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	5	3	12	27	17
90	ROUTE MILES OF LINE	178	385	198	1,024	164
91	SUBSCRIBERS PER ROUTE MILE	2.87	2.80	4.34	3.36	7.24
92	SQUARE MILES	343	150	216	621	36
93	ACCESS LINES PER SQUARE MILE	1.50	7.65	4.03	5.63	34.05
94	TOTAL OPER REV PER SUB	\$12.34	\$436.90	\$431.01	\$491.99	\$500.71
95	TOTAL DEDUCTIONS PER SUB	\$62.66	\$84.50	\$76.47	\$432.00	\$305.69
96	NET INC OR MARG-REG PER SUB	\$147.00	\$31.90	\$56.73	\$54.03	\$248.47
97	NUMBER OF EMPLOYEES	1	11	6	17	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA-623 Sleepy Eye Telephone Company Sleepy Eye	MINNESOTA-624 Clara City Telephone Company Clara City	MINNESOTA-626K The Home Telephone Company Grand Meadow	MISSISSIPPI-501 Decatur Telephone Company Decatur	MISSISSIPPI-503 Alltel Mississippi, Inc Florence
1	REA LOANS APPROVED	4,790,000	3,512,000	1,240,000	2,002,000	4,998,000
2	RTB LOANS APPROVED			1,240,050	409,500	
3	REA GUARANTEE COMMITMENTS					5,200,000
4	FFB LOANS APPROVED					5,200,000
5	NUMBER OF SUBSCRIBERS LOAN EST	4,473	1,710	1,752	1,665	7,561
6	REA FUNDS ADVANCED	4,475,396	2,884,204		1,589,604	3,954,550
7	REA INTEREST DUE & PAID	722,626	270,173		287,598	954,728
8	REA PRINCIPAL DUE & PAID	111,175	11,710		361,632	1,541,017
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED				409,500	
11	RTB INTEREST DUE & PAID				133,275	
12	RTB PRINCIPAL DUE & PAID				49,810	
13	FFB FUNDS ADVANCED					5,200,000
14	FFB INTEREST DUE & PAID					2,596,698
15	FFB PRINCIPAL DUE & PAID					14,884
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,998,518	4,598,598		2,189,393	15,245,527
18	TEL PLANT UNDER CONST					2,098,484
19	TEL PLANT FUTURE & ADJ		26,959			
20	TOTAL TELEPHONE PLANT	6,998,518	4,625,557		2,189,393	17,344,011
21	DEPR & AMORT RESERVES	1,910,485	846,628		696,821	4,623,016
22	TEL PLANT LESS RESERVES	5,088,033	3,778,929		1,492,572	12,720,995
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	18,552	6,506		19,500	53,512
25	MISC PHYSICAL PROPERTY		22,877		105,194	
26	CASH & WORKING FUNDS	794,478	43,100		297,920	12,267
27	OTHER CURRENT ASSETS	173,449	218,040		73,240	919,200
28	OTH ASSETS, PREPD & DEF ITEMS	148,076	111,353		70,961	759,957
29	TOTAL ASSETS & OTHER DEBITS	6,222,588	4,180,805		2,059,387	14,465,931
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	21,100	24,960		46,000	124,718
32	RET EARN DR MARG & CAP CR	1,142,653	615,301		292,854	1,982,909
33	TOTAL NET WORTH	1,163,753	640,261		338,854	2,107,627
34	REA LONG TERM DEBT	4,364,220	2,872,493		1,228,110	2,422,870
35	RTB LONG TERM DEBT				359,690	
36	FFB LONG TERM DEBT					5,185,115
37	OTHER LONG TERM DEBT		81,805			1,580,746
38	TOTAL LONG TERM DEBT	4,364,220	2,954,298		1,587,800	9,188,731
39	CURRENT LIABILITIES	28,222	426,638		53,369	487,117
40	DEF CR, OPER RES & ACCR LIAB	666,393	159,608		79,364	2,682,456
41	TOTAL LIAB & OTHER CREDITS	6,222,588	4,180,805		2,059,387	14,465,931
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,057,771	772,447		586,140	3,618,899
44	LOCAL SERVICE REVENUES	594,646	278,402		263,156	1,766,274
45	ACCESS CHARGE/TOLL REVENUES	1,388,488	447,191		323,645	1,840,539
46	MISC OPERATING REVENUES	78,872	49,745		4,819	56,887
47	UNCOLL OPERATING REV DEBIT	4,235	2,891		5,480	44,801
48	TOTAL OPERATING DEDUCTIONS	1,666,217	699,426		480,663	2,601,388
49	MAINTENANCE EXPENSES	398,004	142,506		98,604	776,573
50	TRAFFIC EXPENSES	19,009	7,796		4,894	76,135
51	COMMERCIAL EXPENSES	130,240	51,085		45,600	217,792
52	GENERAL OFFICE SAL & EXP	318,503	105,171		73,131	394,996
53	OTHER OPERATING EXPENSES	155,107	90,883		71,973	137,686
54	DEPRECIATION EXPENSES	380,387	231,500		107,772	781,276
55	AMORTIZATION EXPENSES		28,991		12,212	20,515
56	FEDERAL INCOME TAXES	114,811	3,506CR		42,400	87,900
57	OTHER TAXES	150,156	45,000		24,077	108,515
58	NET OPER INCOME DR MARGIN	391,554	73,021		105,477	1,017,511
59	OTHER INCOME & DEDUCT-REG	19,455				5,440
60	INTEREST ON LONG TERM DEBT	219,637	156,217		39,691	611,248
61	INT CHARGED TO CONSTR CR					190,851
62	OTHER FIXED CHARGES	1,015	18,470			172,398
63	TOTAL FIXED CHARGES	220,652	174,687		39,691	592,795
64	NET INCOME OR MARGIN-REG	190,357	101,666CR		65,786	430,156
65	OTHER INC & DEDUCT-NET-UNREG		14,445		15,778	32,734CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	190,357	87,221CR		81,564	397,422
68	DIVIDENDS DECLARED-PREF & COM	19,998				121,720
69	NET-WORTH PCT OF TOTAL ASSETS	18.7	15.3		16.4	14.5
70	ACCRUAL RATIO PCT	91.69	113.16		88.77	88.26
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	2		1	3
73	TOTAL ACCESS LINES	4,344	1,593		1,369	7,384
74	TOTAL SUBSCRIBERS	4,256	1,489		1,366	7,059
75	BUSINESS SUBSCRIBERS	537	237		162	564
76	1 PARTY	441	176		119	410
77	2 PARTY					16
78	4 PARTY					9
79	8 PARTY					
80	PAY STATIONS	31	13		16	46
81	KEY & Pbx SYSTEMS	47	27		18	83
82	MORILE TELEPHONES	18	21		9	
83	RESIDENCE SUBSCRIBERS	3,719	1,252		1,204	6,495
84	1 PARTY	3,719	1,252		1,204	5,837
85	2 PARTY					221
86	4 PARTY					437
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	57	21		3	48
90	ROUTE MILES OF LINE	684	540		276	1,201
91	SUBSCRIBERS PER ROUTE MILE	6.22	2.75		4.94	5.87
92	SQUARE MILES	417	210		146	592
93	ACCESS LINES PER SQUARE MILE	10.41	7.58		9.37	12.47
94	TOTAL OPER REV PER SUB	485.72	509.36		430.19	513.53
95	TOTAL DEDUCTIONS PER SUB	393.30	461.21		352.78	369.14
96	NET INC DR MARG-REG PER SUB	44.93	67.03CR		48.28	61.04
97	NUMBER OF EMPLOYEES	16	14		6	28

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSISSIPPI-504 Calhoun City Telephone Company Calhoun City	MISSISSIPPI-505 Home Telephone Company Olive Branch	MISSISSIPPI-506 Bay Springs Telephone Co., Inc. Bay Springs	MISSISSIPPI-508 Sherwood Telephone Company, Inc. Merrigold	MISSISSIPPI-510 Glen Allan Telephone Company Glen Allan
1	REA LOANS APPROVED	2,179,000	2,006,000	17,549,000	439,000	579,000
2	RT8 LOANS APPROVED	2,293,200	5,386,500	4,258,800		
3	REA GUARANTEE COMMITMENTS					
4	FF8 LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LDAN EST	3,363	6,613	9,583	384	420
6	REA FUNDS ADVANCED	2,179,000	2,006,000	13,908,620	439,000	521,000
7	REA INTEREST DUE & PAID	621,744	627,113	3,076,976	122,470	125,616
8	REA PRINCIPAL DUE & PAID	1,074,063	1,068,519	2,613,452	135,488	154,409
9	REA ADVANCE PAYMENTS					7,986
10	RT8 FUNDS ADVANCED	476,008		4,258,800		
11	RT8 INTEREST DUE & PAID	101,814		2,609,655		
12	RT8 PRINCIPAL DUE & PAID	1,295		267,659		
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	5,290,535	13,495,824	21,569,475	607,562	606,931
18	TEL PLANT UNDER CONST	195,849	950,126	320,608		2,445
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	5,486,384	14,445,950	21,890,083	607,562	609,376
21	DEPR & AMORT RESERVES	2,317,066	2,723,378	5,222,509	286,783	211,873
22	TEL PLANT LESS RESERVES	3,169,318	11,722,572	16,667,574	320,779	397,503
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	124,323		205,404		
25	MISC PHYSICAL PROPERTY	9,168		27,097		4,360
26	CASH & WORKING FUNDS	309,450	319,061	292,677	112,515	203,651
27	OTHER CURRENT ASSETS	295,473	541,454	2,646,255	36,023	6,649
28	OTH ASSETS, PREP & DEF ITEMS	32,243	802,261	102,059	2,332	1,338
29	TOTAL ASSETS & OTHER DEBITS	3,939,975	13,385,348	19,941,066	471,649	613,501
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	74,040	10,880	74,700	50,000	17,600
32	RET EARNRS OR MARG & CAP CR	1,788,576	3,146,295	1,469,207	101,869	193,423
33	TOTAL NET WORTH	1,862,616	3,157,175	1,543,907	151,869	211,023
34	REA LONG TERM DEBT	1,106,440	939,174	11,300,573	303,512	359,839
35	RT8 LONG TERM DEBT	474,712		3,991,141		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		5,773,216	1,003,743		
38	TOTAL LONG TERM DEBT	1,581,152	6,712,390	16,295,457	303,512	359,839
39	CURRENT LIABILITIES	176,320	998,607	956,981	7,326	11,833
40	DEF CR, OPER RES & ACCR LIAB	319,887	2,517,176	1,144,721	8,942	30,806
41	TOTAL LIAB & OTHER CREDITS	3,939,975	13,385,348	19,941,066	471,649	613,501
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,463,346	4,060,827	4,529,257	161,331	173,668
44	LOCAL SERVICE REVENUES	642,952	1,461,804	1,787,040	58,770	47,463
45	ACCESS CHARGE/TOLL REVENUES	813,123	2,538,616	2,608,017	102,561	126,835
46	MISC OPERATING REVENUES	15,803	56,236	125,725		460
47	UNCOLL OPERATING REV DEBIT	8,532	4,171CR	8,475CR		1,090
48	TOTAL OPERATING DEDUCTIONS	1,152,821	2,991,675	3,460,962	115,834	135,078
49	MAINTENANCE EXPENSES	202,282	838,841	934,806	24,748	33,129
50	TRAFFIC EXPENSES	16,942	39,504	71,756		472
51	COMMERCIAL EXPENSES	94,253	244,537	310,523		12,035
52	GENERAL OFFICE SAL & EXP	190,606	464,087	336,946	26,572	25,216
53	OTHER OPERATING EXPENSES	144,826	112,186	325,071	33,698	28,411
54	DEPRECIATION EXPENSES	251,445	782,082	1,020,264	25,311	18,331
55	AMORTIZATION EXPENSES		132,651	102,008		
56	FEDERAL INCOME TAXES	200,659	233,519	206,480		8,670
57	OTHER TAXES	51,808	144,268	153,108	5,505	8,814
58	NET OPER INCOME DR MARGIN	310,525	1,069,152	1,068,295	45,497	38,590
59	OTHER INCOME & DEDUCT-REG	27,201	22,492	51,743	7,161	
60	INTEREST ON LONG TERM DEBT	73,409	403,847	859,667	12,769	9,739
61	INT CHARGED TO CONSTR CR	23,913	1,031	5,444		
62	OTHER FIXED CHARGES	198	336,415	3,638		32
63	TOTAL FIXED CHARGES	49,694	739,231	857,861	12,769	9,771
64	NET INCOME DR MARGIN-REG	288,032	352,413	262,177	39,889	28,819
65	OTHER INC & DEDUCT-NET-UNREG	1,914			79	9,402
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	289,946	352,413	262,177	39,968	38,221
68	DIVIDENDS DECLARED-PREF & COM		155,074			
69	NET-WORTH PCT OF TOTAL ASSETS	47.2	23.5	7.7	32.1	34.3
70	ACCRAUAL RATIO PCT	82.17	91.87	95.35	79.71	83.40
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	3	12	1	1
73	TOTAL ACCESS LINES	2,926	6,012	7,015	368	334
74	TOTAL SUBSCRIBERS	2,832	6,203	8,183	365	360
75	BUSINESS SUBSCRIBERS	398	1,070	643	59	65
76	1 PARTY	331	905	518	54	51
77	2 PARTY		2	4		10
78	4 PARTY	5	26	15		2
79	8 PARTY					
80	PAY STATIONS	15	30	22	3	1
81	KEY & P8X SYSTEMS	47	105	71	2	1
82	MOBILE TELEPHONES		2	13		
83	RESIDENCE SUBSCRIBERS	2,434	5,133	7,540	306	295
84	1 PARTY	2,220	3,035	5,502	306	262
85	2 PARTY		24	46		18
86	4 PARTY	214	2,068	1,992		15
87	8 PARTY					
88	MOBILE TELEPHONES		6			
89	OFFICIAL TELEPHONES	78	33	86	3	1
90	ROUTE MILES OF LINE	442	438	2,560	62	112
91	SUBSCRIBERS PER ROUTE MILE	6.40	14.16	3.19	5.88	3.21
92	SQUARE MILES	331	340	1,201	62	80
93	ACCESS LINES PER SQUARE MILE	8.83	17.68	5.84	5.93	4.17
94	TOTAL OPER REV PER SUB	512.10	672.04	563.41	442.00	471.28
95	TOTAL DEDUCTIONS PER SUB	403.43	495.10	430.52	317.35	366.56
96	NET INC OR MARG-REG PER SUB	100.79	58.32	32.61	109.28	78.20
97	NUMBER OF EMPLOYEES	11	15	50	5	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSISSIPPI-516 Bruce Telephone Company, Inc. Bruce	MISSISSIPPI-518 Noxapater Telephone Company Noxapater	MISSISSIPPI-519 Hughes Telephone Company, Inc. Bailey	MISSISSIPPI-521 Fulton Telephone Company, Inc. Fulton	MISSISSIPPI-529 Smithville Telephone Co., Inc. Smithville
1	HEA LOANS APPROVED	3,277,000	1,310,000	10,838,000	5,071,000	1,232,000
2	HT8 LOANS APPROVED			781,200	1,368,150	
3	HEA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,678	1,029	5,142	6,387	890
6	HEA FUNDS ADVANCED	3,025,224	1,264,307	9,659,000	4,792,000	1,164,444
7	REA INTEREST OUE & PAIO	706,285	243,412	1,948,912	804,841	218,682
8	HEA PRINCIPAL OUE & PAIO	684,775	309,041	2,253,742	507,763	246,688
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED			781,200	1,368,150	
11	HT8 INTEREST OUE & PAIO			130,561	862,498	
12	RT8 PRINCIPAL OUE & PAIO				145,173	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST OUE & PAIO					
15	FF8 PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,207,910	1,615,567	11,783,142	10,603,663	1,151,121
18	TEL PLANT UNDER CONST	450,312	6,442	73,067	76,900	
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	3,658,222	1,622,009	11,856,209	10,680,563	1,151,121
21	OEPR & AMORT RESERVES	1,109,810	603,180	3,624,540	3,957,910	373,163
22	TEL PLANT LESS RESERVES	2,548,412	1,018,829	8,231,669	6,722,653	777,958
23	INVEST IN & ADV TO AFFIL		325,994			
24	OTHER INVESTMENTS & FUNDS	249,098	249,312	38,200	1,266,159	37,700
25	MISC PHYSICAL PROPERTY			206,744		
26	CASH & WORKING FUNDS	55,144	8,458	1,130,642	290,723	190,803
27	OTHER CURRENT ASSETS	483,848	148,542	286,384	254,243	17,537
28	OTH ASSETS, PREPO & OEF ITEMS	12,476	28,857	82,482	9,011	43,006
29	TOTAL ASSETS & OTHER DEBITS	3,348,978	1,779,992	9,976,121	8,542,789	1,067,004
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	35,100	18,600	60,600	147,000	10,000
32	RET EARNIS OR MARG & CAP CR		347,348	793,024	1,671,096	95,035
33	TOTAL NET WORTH	713,163	365,948	853,624	1,818,096	105,035
34	REA LONG TERM DEBT	2,344,446	957,167	7,405,257	4,284,236	920,671
35	RT8 LONG TERM DEBT			781,200	1,222,977	
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT				174,440	
38	TOTAL LONG TERM DEBT	2,344,446	957,167	8,186,457	5,681,653	920,671
39	CURRENT LIABILITIES	23,271	373,057	284,298	76,094	17,488
40	OEF CR, OPER RES & ACCR LIAB	268,098	83,820	651,742	966,946	23,810
41	TOTAL LIAB & OTHER CREDITS	3,348,978	1,779,992	9,976,121	8,542,789	1,067,004
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	968,514	403,207	1,745,728	2,434,057	240,980
44	LOCAL SERVICE REVENUES	326,513	176,315	897,435	863,531	120,845
45	ACCESS CHARGE/TOLL REVENUES	644,878	230,136	844,999	1,408,809	115,517
46	MISC OPERATING REVENUES		381	6,829	179,970	7,502
47	UNCOLL OPERATING REV DEBIT	2,877	3,625	3,535	18,253	2,884
48	TOTAL OPERATING DEDUCTIONS	714,792	344,689	1,418,997	1,877,417	197,114
49	MAINTENANCE EXPENSES	258,892	78,985	400,554	326,327	47,535
50	TRAFFIC EXPENSES		3,859	8,476	24,524	3,591
51	COMMERCIAL EXPENSES		18,585	98,262	180,301	18,724
52	GENERAL OFFICE SAL & EXP	119,138	48,972	143,995	264,196	24,843
53	OTHER OPERATING EXPENSES	174,503	95,040	262,444	144,104	27,859
54	DEPRECIATION EXPENSES	146,716	64,347	412,005	534,089	48,246
55	AMORTIZATION EXPENSES	5,907	2,342	7,685	22,721	8,764
56	FEDERAL INCOME TAXES		22,175	38,048	281,729	7,265
57	OTHER TAXES	9,636	10,384	47,528	99,426	10,287
58	NET OPER INCOME OR MARGIN	253,722	58,518	326,731	556,640	43,866
59	OTHER INCOME & DEDUCT-REG	18,854	15,439		71,498	
60	INTEREST ON LONG TERM DEBT	93,681	19,734	261,654	236,003	21,381
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES			609	17,340	
63	TOTAL FIXED CHARGES	93,681	19,734	262,263	253,343	21,381
64	NET INCOME OR MARGIN-REG	178,895	54,223	64,468	374,795	22,485
65	OTHER INC & DEDUCT-NET-UNREG	7,612		47,579		6,843
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	186,507	54,223	112,047	374,795	29,328
68	OLIVIOENOS DECLARED-PREF & COM	22,769				
69	NET-WORTH PCT OF TOTAL ASSETS	21.2	20.5	8.5	21.2	9.8
70	ACCURAL RATIO PCT	83.47	90.38	96.30	87.53	90.66
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	5	4	1
73	TOTAL ACCESS LINES	2,476	883	4,880	5,816	838
74	TOTAL SUBSCRIBERS	2,396	874	4,822	5,653	834
75	BUSINESS SUBSCRIBERS	351	44	328	657	76
76	1 PARTY	249	36	290	489	72
77	2 PARTY					
78	4 PARTY	2			15	
79	8 PARTY					
80	PAY STATIONS	16	4	20	53	1
81	KEY & PBX SYSTEMS	47	4	18	100	3
82	MOBILE TELEPHONES	37				
83	RESIDENCE SUBSCRIBERS	2,045	830	4,494	4,996	758
84	1 PARTY	1,933	830	4,468	4,287	758
85	2 PARTY	2				
86	4 PARTY	110		26	709	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	27		71	35	5
90	ROUTE MILES OF LINE	392	165	1,192	802	115
91	SUBSCRIBERS PER ROUTE MILE	6.11	5.29	4.04	7.04	7.25
92	SQUARE MILES	255	95	814	378	80
93	ACCESS LINES PER SQUARE MILE	9.70	9.29	5.99	15.38	10.47
94	TOTAL OPER REV PER SUB	407.53	466.13	376.88	427.10	276.19
95	TOTAL DEDUCTIONS PER SUB	300.77	398.48	306.34	329.42	225.91
96	NET INC OR MARG-REG PER SUB	75.27	62.68	13.91	65.76	25.77
97	NUMBER OF EMPLOYEES	13	3	24	32	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSISSIPPI-530 Mid-South Telephone Company, Inc. Guntown	MISSISSIPPI-531 Delta Telephone Company, Inc. Lousie	MISSISSIPPI-532 Franklin Telephone Company, Inc. Meadville	MISSISSIPPI-533 Sledge Telephone Company, Inc. Sunflower	MISSOURI-505 Seneca Telephone Company Seneca
1	REA LOANS APPROVED	8,683,000	2,673,000	13,376,000	626,000	3,257,000
2	RTB LOANS APPROVED		355,950			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,833	1,535	5,953	540	2,183
6	REA FUNDS ADVANCED	8,558,191	2,047,000	10,908,233	581,000	3,012,081
7	REA INTEREST DUE & PAID	1,464,896	441,265	2,524,990	98,722	636,376
8	REA PRINCIPAL DUE & PAID	1,499,730	621,450	2,416,845	118,165	465,789
9	REA ADVANCE PAYMENTS			32,597		
10	RTB FUNDS ADVANCED		165,950			
11	RTB INTEREST DUE & PAID		31,457			
12	RTB PRINCIPAL DUE & PAID		164			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	9,711,740	2,773,130	13,490,310	712,844	4,008,948
18	TEL PLANT UNDER CONST	57,361	15,995	100,263	6,673	
19	TEL PLANT FUTURE & AOV	129,912	18,770	237,933	2,025	
20	TOTAL TELEPHONE PLANT	9,899,013	2,807,895	13,828,506	721,542	4,008,948
21	DEPR & AMORT RESERVES	2,419,530	1,225,924	5,113,297	308,857	1,121,365
22	TEL PLANT LESS RESERVES	7,479,483	1,581,971	8,715,209	412,685	2,887,583
23	INVEST IN & AOV TO AFFIL	833,869		3,444	7,141	
24	OTHER INVESTMENTS & FUNDS	42,256	18,950	682,588	12,280	40,932
25	MISC PHYSICAL PROPERTY	33,211	84,873	393,580	114,743	
26	CASH & WORKING FUNDS	478,889	122,113	366,228	96,649	716,973
27	OTHER CURRENT ASSETS	197,908	206,673	628,280	50,537	172,629
28	OTH ASSETS, PREPO & OEF ITEMS	31,239	26,720	97,837	26,134	72,546
29	TOTAL ASSETS & OTHER CREDITS	9,096,855	2,041,300	10,887,166	720,169	3,890,663
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	317,000	1,896	52,135	82,600	46,000
32	RET EARNINGS OR MARG & CAP CR	994,902	222,865	1,123,534	113,410	947,079
33	TOTAL NET WORTH	1,311,902	224,761	1,175,669	196,010	993,079
34	REA LONG TERM DEBT	7,058,461	1,425,550	8,458,790	462,835	2,546,291
35	RTB LONG TERM DEBT		165,785			
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT			55,900		
38	TOTAL LONG TERM DEBT	7,058,461	1,591,335	8,514,690	462,835	2,546,291
39	CURRENT LIABILITIES	274,431	115,000	414,113	34,802	193,993
40	OEF CR, OPER RES & ACCR LIAB	452,061	110,204	782,694	26,522	157,300
41	TOTAL LIAB & OTHER CREDITS	9,096,855	2,041,300	10,887,166	720,169	3,890,663
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,615,491	667,093	2,724,496	225,523	1,080,284
44	LOCAL SERVICE REVENUES	813,967	216,549	936,166	91,673	273,733
45	ACCESS CHARGE/TOLL REVENUES	820,788	446,860	1,761,907	135,949	794,393
46	MISC OPERATING REVENUES	396	7,668	24,168		21,058
47	UNCOLL OPERATING REV DEBIT	19,660	3,984	2,255CR	2,099	8,900
48	TOTAL OPERATING DEDUCTIONS	1,355,603	646,275	2,672,520	217,835	883,414
49	MAINTENANCE EXPENSES	366,470	217,189	833,577	37,399	146,200
50	TRAFFIC EXPENSES	15,714	8,060	1,178	929	28,073
51	COMMERCIAL EXPENSES	126,861	38,483	255,242	36,463	
52	GENERAL OFFICE SAL & EXP	234,473	121,701	372,700	52,820	208,226
53	OTHER OPERATING EXPENSES	182,334	94,189	323,107	37,330	114,270
54	DEPRECIATION EXPENSES	318,851	131,347	599,056	40,934	185,161
55	AMORTIZATION EXPENSES	12,689	3,935	16,328	3,011	11,203
56	FEDERAL INCOME TAXES	29,187	610	79,515		126,171
57	OTHER TAXES	69,024	30,761	191,817	8,949	64,110
58	NET OPER INCOME OR MARGIN	259,888	20,818	51,976	7,688	196,870
59	OTHER INCOME & DEDUCT-REG	52,099	7,840	104,248		46,881
60	INTEREST ON LONG TERM DEBT	240,537	44,769	248,063	9,394	91,436
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		864	141		
63	TOTAL FIXED CHARGES	240,537	45,633	248,204	9,394	91,436
64	NET INCOME OR MARGIN-REG	17,450	16,975CR	91,980CR	1,706CR	152,315
65	OTHER INC & DEDUCT-NET-UNREG	30,681	22,197	165,197	22,284	
66	EXTRAORDIN & DELAYED ITEMS			7,456		
67	TOTAL NET INCOME OR MARGINS	102,131	5,222	80,673	20,578	152,314
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	14.4	11.0	10.7	27.2	25.5
70	ACCRAAL RATIO PCT	98.80	103.71	107.20	100.75	90.24
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	4	10	1	2
73	TOTAL ACCESS LINES	3,703	1,465	5,818	411	2,130
74	TOTAL SUBSCRIBERS	3,789	1,396	5,607	421	2,260
75	BUSINESS SUBSCRIBERS	252	172	523	79	236
76	1 PARTY	192	133	439	61	213
77	2 PARTY	5				
78	4 PARTY	5				
79	8 PARTY					
80	PAY STATIONS	25	19	25	3	10
81	KEY & Pbx SYSTEMS	19	20	59	1	13
82	MOBILE TELEPHONES	6			14	
83	RESIDENCE SUBSCRIBERS	3,537	1,224	5,084	342	2,024
84	1 PARTY	2,614	1,224	5,084	342	2,024
85	2 PARTY	45				
86	4 PARTY	878				
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	33	62	26	7	7
90	ROUTE MILES OF LINE	956	388	1,496	102	363
91	SUBSCRIBERS PER ROUTE MILE	3.96	3.59	3.74	4.12	6.22
92	SQUARE MILES	509	610	1,492	119	138
93	ACCESS LINES PER SQUARE MILE	7.27	2.40	3.89	3.45	15.43
94	TOTAL OPER REV PER SUB	417.11	473.78	482.85	526.92	497.82
95	TOTAL DEDUCTIONS PER SUB	350.01	459.00	473.64	508.96	407.10
96	NET INC OR MARG-REG PER SUB	18.44	12.05CR	16.30CR	3.98CR	70.19
97	NUMBER OF EMPLOYEES	32	11	44	3	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI-512 ¹ Doniphan Telephone Company Doniphan	MISSOURI-521 The Eastern Missouri Telephone Company Bowling Green	MISSOURI-533 Grand River Mutual Telephone Corp Princeton	MISSOURI-534 Green Hills Telephone Corp Breckenridge	MISSOURI-535 Chantion Valley Telephone Corp Bucklin
1	REA LOANS APPROVED	5,113,000	4,261,000	53,369,000	7,314,000	7,541,000
2	RTB LOANS APPROVED	3,670,800	1,171,800	7,889,700		4,054,050
3	REA GUARANTEE COMMITMENTS	4,370,000				
4	FFB LOANS APPROVED	4,370,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	12,529	2,469	19,673	3,061	7,523
6	REA FUNDS ADVANCED	5,113,000	2,993,000	34,072,000	6,934,259	7,541,000
7	REA INTEREST DUE & PAID	1,526,294	564,462	6,081,200	1,221,875	2,057,642
8	REA PRINCIPAL DUE & PAID	2,339,213	848,765	8,480,629	1,695,939	3,305,463
9	REA ADVANCE PAYMENTS				1,516	
10	RTB FUNDS ADVANCED	1,067,000	1,171,800	7,889,700		1,425,700
11	RTB INTEREST DUE & PAID	199,093	442,203	3,699,762		783,755
12	RTB PRINCIPAL DUE & PAID	17,836	161,661	495,088		95,745
13	FFB FUNDS ADVANCED	4,370,000				
14	FFB INTEREST DUE & PAID	2,827,928				
15	FFB PRINCIPAL DUE & PAID	47,737				
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE		5,072,739	34,981,775	5,770,721	10,473,937
18	TEL PLANT UNDER CONST		1,043	7,606,897		1,364
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT		5,073,782	42,588,672	5,770,721	10,475,301
21	DEPR & AMORT RESERVES		1,612,896	11,607,727	1,074,923	4,357,507
22	TEL PLANT LESS RESERVES		3,460,886	30,980,945	4,695,798	6,117,794
23	INVEST IN & ADV TO AFFIL		166,000	879,774	23,001	50,001
24	OTHER INVESTMENTS & FUNDS		59,660	378,200	1,006,000	78,800
25	MISC PHYSICAL PROPERTY		13,808	504,212	2,214	
26	CASH & WORKING FUNDS		1,009,670	3,013,383	536,984	2,899,286
27	OTHER CURRENT ASSETS		490,144	2,163,460	83,559	778,272
28	OTH ASSETS, PREPD & DEF ITEMS		30,689	14,923	108,739	174,367
29	TOTAL ASSETS & OTHER DEBITS		5,230,857	37,934,897	6,456,295	10,098,520
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		14,100	83,400	14,590	30,095
32	RET EARNIS OR MARG & CAP CR		1,414,569	2,641,669	1,325,600	4,339,769
33	TOTAL NET WORTH		1,428,669	2,725,069	1,340,190	4,369,864
34	REA LONG TERM DEBT		2,149,445	25,644,625	5,242,026	4,259,249
35	RTB LONG TERM DEBT		1,010,138	7,394,612		1,329,954
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT		3,159,583	33,039,237	5,242,026	5,589,203
39	CURRENT LIABILITIES		58,005	1,416,635	145,642CP	101,445
40	DEF CR, OPER RES & ACCR LIA8		584,600	753,956	19,721	38,008
41	TOTAL LIA8 & OTHER CREDITS		5,230,857	37,934,897	6,456,295	10,098,520
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES		1,457,445	8,085,001	1,337,662	3,170,855
44	LUCAL SERVICE REVENUES		268,195	2,222,400	467,516	739,696
45	ACCESS CHARGE/TOLL REVENUES		1,179,356	5,504,416	862,976	2,359,650
46	MISC OPERATING REVENUES		24,471	358,570	14,993	113,094
47	UNCOLL OPERATING REV DEBIT		14,577	385	7,823	41,585
48	TOTAL OPERATING REDUCTIONS		1,250,236	6,882,287	922,958	2,221,662
49	MAINTENANCE EXPENSES		256,340	1,865,462	174,751	668,581
50	TRAFFIC EXPENSES		15,501	167,943	49,681	6,625
51	COMMERCIAL EXPENSES		42,206	553,866	75,331	153,633
52	GENERAL OFFICE SAL & EXP		285,506	814,164	76,367	253,408
53	OTHER OPERATING EXPENSES		134,755	804,891	164,742	369,840
54	DEPRECIATION EXPENSES		208,504	2,048,697	224,911	541,723
55	AMORTIZATION EXPENSES		4,747		63,587	30,782
56	FEDERAL INCOME TAXES		204,981	12,173		4,000
57	OTHER TAXES		97,696	615,091	93,588	193,070
58	NET OPER INCOME OR MARGIN		207,209	1,202,714	414,704	949,193
59	OTHER INCOME & DEDUCT-REG			250,753	128,015	248,375
60	INTEREST ON LONG TERM DEBT		84,382	1,263,890	106,228	182,991
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		2,146	2,406	1,095	165
63	TOTAL FIXED CHARGES		86,528	1,266,296	107,323	183,156
64	NET INCOME OR MARGIN-REG		120,681	187,171	435,396	1,014,412
65	OTHER INC & DEDUCT-NET-UNREG		45,266	27,411CR	319CR	5,550
66	EXTRAORDIN & DELAYED ITEMS		145,000		141,510	
67	TOTAL NET INCOME OR MARGINS		310,947	159,760	576,587	1,019,962
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS		27.3	7.1	20.7	43.2
70	ACCRAAL RATIO PCT		91.71	100.78	77.02	75.84
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		7	44	11	18
73	TOTAL ACCESS LINES		2,402	18,490	2,759	7,145
74	TOTAL SUBSCRIBERS		2,322	18,200	2,715	6,836
75	BUSINESS SUBSCRIBERS		214	2,235	250	635
76	1 PARTY		183	1,943	223	525
77	2 PARTY					
78	4 PARTY			113		
79	8 PARTY					
80	DAY STATIONS		13	91	19	45
81	DAY & PBX SYSTEMS		18	86	8	55
82	MOBILE TELEPHONES					10
83	RESIDENCE SUBSCRIBERS		2,108	15,965	2,465	6,201
84	1 PARTY		2,108	11,090	2,465	6,201
85	2 PARTY					
86	4 PARTY			4,871		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		82	644	44	227
90	ROUTE MILES OF LINE		1,104	5,047	1,186	2,199
91	SUBSCRIBERS PER ROUTE MILE		2.10	3.60	2.28	3.10
92	SQUARE MILES		414	4,064	734	1,245
93	ACCESS LINES PER SQUARE MILE		5.80	4.54	3.75	5.73
94	TOTAL OPER REV PER SUB		629.83	441.54	489.44	463.81
95	TOTAL DEDUCTIONS PER SUB		540.29	375.86	337.70	324.97
96	NET INC OR MARG-REG PER SUB		52.15	10.22	159.31	148.36
97	NUMBER OF EMPLOYEES		19	90	12	39

SEE ALSO THE FOOTNOTES AT END OF TABLES

1. Operating data are reported under Missouri 583 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	MISSOURI-536 Steelville Tel. Exchange, Inc. Steelville	MISSOURI-538 Northeast Missouri Rural Tel. Company Green City	MISSOURI-545 Mark Twain Rural Telephone Company Hurdland	MISSOURI-554 Kingdom Telephone Company Aurvasse	MISSOURI-556 Goodman Telephone Company, Inc. Goodman
1	REA LOANS APPROVED	5,012,000	11,522,000	4,952,000	5,082,000	821,000
2	RT8 LOANS APPROVED	2,007,600			2,135,700	1,086,750
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,380	3,993	3,874	4,056	1,430
6	REA FUNDS ADVANCED	4,760,000	10,468,527	4,040,776	5,082,000	821,000
7	REA INTEREST DUE & PAID	990,325	1,528,453	1,093,218	1,037,073	246,880
8	REA PRINCIPAL DUE & PAID	1,451,882	2,160,654	1,777,255	1,392,410	394,648
9	REA ADVANCE PAYMENTS		143,543	15,961		
10	RT8 FUNDS ADVANCED				388,000	776,250
11	RT8 INTEREST DUE & PAID				129,138	248,029
12	RT8 PRINCIPAL DUE & PAID				734	21,607
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	5,548,441	10,653,919	5,592,911	7,446,904	2,041,445
18	TEL PLANT UNDER CONST	13,469	9,567	102,478	246,468	
19	TEL PLANT FUTURE & ADJ				4,000	18,540
20	TOTAL TELEPHONE PLANT	5,561,910	10,663,486	5,695,389	7,697,372	2,059,985
21	OEPR & AMORT RESERVES	1,766,086	2,012,184	2,220,660	2,580,007	637,657
22	TEL PLANT LESS RESERVES	3,795,824	8,651,302	3,474,729	5,117,365	1,422,328
23	INVEST IN & ADV TO AFFIL	7,645	460,000		10,501	
24	OTHER INVESTMENTS & FUNDS	779,085	29,417	58,739	120,030	71,316
25	MISC PHYSICAL PROPERTY		11,988	14,102		
26	CASH & WORKING FUNDS	48,796CR	1,224,489	1,857,044	1,624,876	503,673
27	OTHER CURRENT ASSETS	233,156	312,006	187,248	411,213	198,983
28	OTH ASSETS, PREP & OEF ITEMS	32,628	12,533	109,343	61,007	12,435
29	TOTAL ASSETS & OTHER DEBITS	4,799,542	10,701,735	5,701,295	7,344,992	2,208,735
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	11,710	57,010	38,030	30,690	10,750
32	RET EARN & OR MARG & CAP CR	1,450,971	2,352,667	3,334,399	3,207,294	740,126
33	TOTAL NET WORTH	1,462,681	2,409,677	3,372,429	3,237,984	750,876
34	REA LONG TERM DEBT	3,310,285	8,176,980	2,261,836	3,696,598	428,545
35	RT8 LONG TERM DEBT				387,266	754,642
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	3,310,285	8,176,980	2,261,836	4,083,864	1,183,187
39	CURRENT LIABILITIES	21,352	82,464	59,315	14,572	84,200
40	OEF CR, OPER RES & ACCR LIA	5,224	32,614	7,715	8,572	190,472
41	TOTAL LIA & OTHER CREDITS	4,799,542	10,701,735	5,701,295	7,344,992	2,208,735
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,193,353	2,101,652	1,648,032	2,583,530	660,724
44	LOCAL SERVICE REVENUES	366,364	505,960	281,948	681,987	151,047
45	ACCESS CHARGE/TOLL REVENUES	790,364	1,600,956	1,330,585	1,694,665	512,589
46	MISC OPERATING REVENUES	43,801	8,595	51,551	216,996	5,603
47	UNCOLL OPERATING REV DEBIT	7,176	13,859	16,052	10,118	8,515
48	TOTAL OPERATING DEDUCTIONS	806,844	1,529,562	1,243,767	1,407,248	550,182
49	MAINTENANCE EXPENSES	242,991	419,349	416,425	461,848	106,885
50	TRAFFIC EXPENSES	25,734	6,589	30,963	5,036	26,275
51	COMMERCIAL EXPENSES	10,074	30,788	98,887	46,507	8,556
52	GENERAL OFFICE SAL & EXP	167,093	252,731	210,168	188,382	131,876
53	OTHER OPERATING EXPENSES	90,157	222,179	151,561	118,227	80,293
54	DEPRECIATION EXPENSES	195,832	424,354	220,708	462,777	97,861
55	AMORTIZATION EXPENSES	7,325		23,839	658	8,807
56	FEDERAL INCOME TAXES		433			57,726
57	OTHER TAXES	67,638	173,139	91,236	123,813	31,903
58	NET OPER INCOME OR MARGIN	386,509	572,090	404,265	1,176,282	110,542
59	OTHER INCOME & DEDUCT-REG	57,196	139,517	172,455		37,985
60	INTEREST ON LONG TERM DEBT	75,000	165,242	46,100	116,883	64,251
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	659	2,375	1,296	883	
63	TOTAL FIXED CHARGES	75,659	167,617	47,396	117,766	64,251
64	NET INCOME OR MARGIN-REG	368,046	543,990	529,324	1,058,516	84,276
65	OTHER INC & DEDUCT-NET-UNREG	11,226		612CR	109,534	
66	EXTRAORDIN & DELAYED ITEMS		95,701	190,521		
67	TOTAL NET INCOME OR MARGINS	379,272	639,691	719,233	1,168,050	84,275
68	DIVIDENDS DECLARED-PREF & COM	2,680				
69	NET-WORTH PCT OF TOTAL ASSETS	30.4	22.5	59.1	44.0	33.9
70	ACCRAU RATIO PCT	73.95	80.75	78.34	59.02	92.99
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	11	14	7	2
73	TOTAL ACCESS LINES	3,057	3,350	3,160	2,430	1,404
74	TOTAL SUBSCRIBERS	2,990	3,280	3,862	3,140	1,393
75	BUSINESS SUBSCRIBERS	448	173	299	326	132
76	1 PARTY	380	147	221	226	123
77	2 PARTY					
78	4 PARTY			41	40	
79	8 PARTY					
80	PAY STATIONS	46	13	20	43	5
81	KEY & PBX SYSTEMS	22	13	17	17	4
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,542	3,107	3,563	2,814	1,261
84	1 PARTY	2,542	3,107	1,641	1,129	1,261
85	2 PARTY					
86	4 PARTY			1,922	1,685	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	29	15	40	97	6
90	ROUTE MILES OF LINE	865	1,518	1,606	933	264
91	SUBSCRIBERS PER ROUTE MILE	3.45	2.16	2.40	3.36	5.27
92	SQUARE MILES	568	1,178	1,031	558	115
93	ACCESS LINES PER SQUARE MILE	5.38	2.84	3.06	4.35	12.20
94	TOTAL OPER REV PER SUB	397.98	622.43	426.28	808.49	479.65
95	TOTAL DEDUCTIONS PER SUB	269.08	453.00	321.71	440.38	399.40
96	NET INC OR MARG-REG PER SUB	122.74	161.11	136.91	331.25	61.18
97	NUMBER OF EMPLOYEES	14	21	21	28	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI-558 Mid-Missouri Telephone Company Pilot Grove	MISSOURI-568 The Oregon Farmers Mutual Telephone Co Oregon	MISSOURI-580 Continental Tele Co. of Missouri Wentzville	MISSOURI-583 ¹ Alltel Missouri, Inc Dixon	MISSOURI-591 The Stoutland Telephone Company Stoutland
1	REA LOANS APPROVED	7,250,000	1,159,490	19,614,159	7,206,000	2,867,000
2	RTS LOANS APPROVED			16,050,300	10,227,000	371,700
3	REA GUARANTEE COMMITMENTS			63,400,000		
4	FFB LOANS APPROVED			39,600,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	3,230	1,180	104,396	16,451	900
6	REA FUNDS ADVANCED	6,868,000	1,159,490	19,614,159	7,206,000	2,608,246
7	REA INTEREST DUE & PAID	1,229,025	417,180	6,675,393	2,286,837	301,960
8	REA PRINCIPAL DUE & PAID	1,686,346	322,128	11,823,054	3,657,615	308,130
9	REA ADVANCE PAYMENTS		70,871		6,025	
10	RTS FUNDS ADVANCED			16,050,300	5,489,400	371,700
11	RTS INTEREST DUE & PAID			4,794,582	2,439,235	164,445
12	RTS PRINCIPAL DUE & PAID			306,318	265,165	52,897
13	FFB FUNDS ADVANCED			12,693,000		
14	FFB INTEREST DUE & PAID			5,424,857		
15	FFB PRINCIPAL DUE & PAID			2,355		
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	8,484,880	1,385,393	255,404,361	40,884,873	2,640,909
18	TEL PLANT UNDER CONST	20,908		3,748,687	1,252,156	
19	TEL PLANT FUTURE & AOJ	11,421		18,641	218,540	
20	TOTAL TELEPHONE PLANT	8,517,209	1,385,393	259,171,689	42,355,569	2,640,909
21	OEPR & AMORT RESERVES	2,561,073	547,358	53,891,542	13,990,515	576,575
22	TEL PLANT LESS RESERVES	5,956,136	838,035	205,280,147	28,365,054	2,064,334
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	4,655	16,000	776,700	511,479	296,514
25	MISC PHYSICAL PROPERTY	299		87,833		
26	CASH & WORKING FUNDS	2,167,454	599,200	4,552,271	170,148	774,119
27	OTHER CURRENT ASSETS	515,514	71,801	14,736,318	2,441,897	27,351
28	OTH ASSETS,PREPD & OEF ITEMS	56,167	24,582	341,857	586,990	79,966
29	TOTAL ASSETS & OTHER DEBITS	8,700,225	1,549,618	225,775,126	32,075,568	3,242,284
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	17,600	10,800	16,383,450	210,176	13,000
32	RET EARNIS OR MARG & CAP CR	2,296,902	608,013	60,234,776	7,270,068	475,456
33	TOTAL NET WORTH	2,314,502	618,813	76,618,226	7,480,244	488,456
34	REA LONG TERM DEBT	5,186,001	766,490	7,817,819	6,336,297	2,294,090
35	RTS LONG TERM DEBT			15,743,942	6,273,398	318,803
36	FFB LONG TERM DEBT			12,690,645		
37	OTHER LONG TERM DEBT			25,721,325	4,322,263	
38	TOTAL LONG TERM DEBT	5,186,001	766,490	61,973,771	16,931,958	2,612,893
39	CURRENT LIABILITIES	253,030	62,815	33,652,800	2,847,693	181,731
40	DEF CR, OPER RES & ACCR LIAB	946,692	101,500	53,530,329	4,815,673	40,796CR
41	TOTAL LIAB & OTHER CREDITS	8,700,225	1,549,618	225,775,126	32,075,568	3,242,284
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,915,578	444,975	95,493,829	10,001,247	703,010
44	LOCAL SERVICE REVENUES	394,834	132,554	23,459,824	2,996,935	108,820
45	ACCESS CHARGE/TOLL REVENUES	1,419,778	298,906	68,704,026	6,559,944	592,265
46	MISC OPERATING REVENUES	106,950	16,936	3,802,610	421,667	1,925
47	UNCOLL OPERATING REV DEBIT	5,984	3,421	472,631	22,701CR	
48	TOTAL OPERATING DEDUCTIONS	1,547,141	343,204	76,049,011	7,979,103	428,272
49	MAINTENANCE EXPENSES	369,742	75,589	19,152,597	2,030,873	68,070
50	TRAFFIC EXPENSES	39,134	7,381	5,292,566	612,145	934
51	COMMERCIAL EXPENSES	83,270	36,454	5,508,114	486,160	4,841
52	GENERAL OFFICE SAL & EXP	264,645	39,094	6,761,396	1,085,227	116,064
53	OTHER OPERATING EXPENSES	66,507	35,482	6,535,794	370,731	56,547
54	DEPRECIATION EXPENSES	341,250	58,385	16,754,532	2,070,445	132,000
55	AMORTIZATION EXPENSES		10,412	9,082	9,975	17,603
56	FEDERAL INCOME TAXES	245,387	54,261	10,819,298	669,558	
57	OTHER TAXES	137,206	26,146	5,215,632	643,989	32,213
58	NET OPER INCOME OR MARGIN	368,437	101,771	19,444,818	2,022,144	274,738
59	OTHER INCOME & DEDUCT-REG	133,314		283,026	71,130	
60	INTEREST ON LONG TERM DEBT	105,333	36,434	5,078,325	984,606	59,825
61	INT CHARGED TO CONSTR CR				69,138	
62	OTHER FIXED CHARGES	883	156	379,981	24,805	
63	TOTAL FIXED CHARGES	106,216	36,590	5,458,306	940,273	59,825
64	NET INCOME OR MARGIN-REG	395,535	65,181	14,269,538	1,153,001	214,913
65	OTHER INC & DEDUCT-NET-UNREG	13	45,151	382,216CR	3,464CR	50,565
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	395,548	110,332	13,887,322	1,149,537	265,478
68	DIVIDENDS DECLARED-PREF & COM	500		12,000,000	744,023	
69	NET-WORTH PCT OF TOTAL ASSETS	26.6	39.9	33.9	23.3	15.0
70	ACCRAUAL RATIO PCT	86.31	85.35	85.35	89.18	69.42
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	1	147	36	2
73	TOTAL ACCESS LINES	3,227	1,006	131,357	25,219	826
74	TOTAL SUBSCRIBERS	3,053	985	133,489	24,306	822
75	BUSINESS SUBSCRIBERS	312	132	18,926	2,685	66
76	1 PARTY	261	119	12,606	1,975	63
77	2 PARTY					
78	4 PARTY			1,107	359	
79	8 PARTY					
80	PAY STATIONS	35	3	1,374	148	2
81	KEY & PAX SYSTEMS	12	10	3,797	189	1
82	MOBILE TELEPHONES	4		14		
83	RESIDENCE SUBSCRIBERS	2,741	853	114,563	21,621	756
84	1 PARTY	2,741	853	67,848	10,936	754
85	2 PARTY				217	
86	4 PARTY			46,715	10,468	
87	8 PARTY					2
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	145	5	15	765	2
90	ROUTE MILES OF LINE	1,048	171	20,034	5,221	314
91	SUBSCRIBERS PER ROUTE MILE	2.91	5.76	6.66	4.65	2.61
92	SQUARE MILES	693	165	14,106	3,898	186
93	ACCESS LINES PER SQUARE MILE	4.65	6.09	9.31	6.46	4.44
94	TOTAL OPER REV PER SUB	627.13	449.69	732.70	411.45	866.30
95	TOTAL DEDUCTIONS PER SUB	506.51	346.84	583.51	328.26	527.75
96	NET INC OR MARG-REG PER SUB	129.49	65.87	109.48	47.43	264.83
97	NUMBER OF EMPLOYEES	29	6	844	117	6

Set ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Missouri 512 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	MISSOURI-592 Le-Ru Telephone Company Stella	MISSOURI-594 Rock Port Telephone Company Rock Port	MISSOURI-596 Lathrop Telephone Company Lathrop	MISSOURI-597 Alma Telephone Company Alma	MISSOURI-598 Wheeling Telephone Company Wheeling
1	REA LOANS APPROVED	3,255,000	755,212	1,956,000	280,545	820,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	967	1,193	1,281	360	508
6	REA FUNDS ADVANCED	2,882,000	755,212	1,285,000	280,545	763,000
7	REA INTEREST DUE & PAID	326,501	199,261	302,373	61,553	337,489
8	REA PRINCIPAL DUE & PAID	351,192	303,888	250,111	71,288	84,309
9	REA ADVANCE PAYMENTS		46,998			
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,957,095	1,890,012	1,463,088	409,840	864,160
18	TEL PLANT UNDER CONST		6,036	726		
19	TEL PLANT FUTURE & ADJ			29,817		
20	TOTAL TELEPHONE PLANT	2,957,095	1,896,048	1,493,631	409,840	864,160
21	OEPR & AMORT RESERVES	505,039	909,007	623,847	201,418	320,155
22	TEL PLANT LESS RESERVES	2,452,056	987,041	869,784	208,422	544,005
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	1,000	1,225	10,437		151,994
25	MISC PHYSICAL PROPERTY	6,801				
26	CASH & WORKING FUNDS	240,931	965,852	452,692	374,974	232,641
27	OTHER CURRENT ASSETS	126,086	117,339	93,136	27,969	14,812
28	OTH ASSETS-PREPO & DEF ITEMS	142,694	2,754	35,128	2,123	24,910
29	TOTAL ASSETS & OTHER DEBITS	2,969,568	2,074,211	1,461,177	613,488	968,362
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	20,400	13,020	131,000	3,000	10,000
32	RET EARNINGS OR MARG & CAP CR	248,752	1,587,891	198,288	380,762	185,126
33	TOTAL NET WORTH	269,152	1,600,911	329,288	383,762	195,126
34	REA LONG TERM DEBT	2,530,807	404,324	1,034,888	209,257	678,690
35	RT8 LONG TERM DEBT					
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	2,530,807	404,324	1,034,888	209,257	678,690
39	CURRENT LIABILITIES	134,946	67,730	50,101	10,971	79,471
40	DEF CR, OPER RES & ACCR LIAB	34,663	1,246	46,900	9,498	15,075
41	TOTAL LIAB & OTHER CREDITS	2,969,568	2,074,211	1,461,177	613,488	968,362
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	527,509	953,203	516,167	146,400	239,817
44	LOCAL SERVICE REVENUES	104,437	180,163	117,555	36,908	49,356
45	ACCESS CHARGE/TOLL REVENUES	409,769	731,823	385,932	105,246	191,764
46	MISC OPERATING REVENUES	15,389	38,491	13,280	4,246	1,303CR
47	UNCOLL OPERATING REV DEBIT	2,086	2,726CR	600		
48	TOTAL OPERATING DEDUCTIONS	429,425	402,231	447,152	127,140	182,204
49	MAINTENANCE EXPENSES	132,296	97,473	105,864	17,123	13,591
50	TRAFFIC EXPENSES	15,970	657	16,276	3,130	2,151
51	COMMERCIAL EXPENSES	21,842	38,838	30,839	7,359	5,219
52	GENERAL OFFICE SAL & EXP	100,494	56,539	103,411	38,269	57,634
53	OTHER OPERATING EXPENSES	38,759	62,368	53,356	12,617	38,450
54	DEPRECIATION EXPENSES	106,230	110,466	93,374	25,916	44,400
55	AMORTIZATION EXPENSES	1,993		2,305		7,920
56	FEDERAL INCOME TAXES	16,381CR		8,976	11,378	
57	OTHER TAXES	28,222	35,890	32,751	11,348	12,839
58	NET OPER INCOME OR MARGIN	98,084	550,972	69,015	19,260	57,613
59	OTHER INCOME & DEDUCT-REG	7,129	132,921	34,089	34,591	
60	INTEREST ON LONG TERM DEBT	41,681	9,252	35,087	4,257	34,243
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	833	577	361		
63	TOTAL FIXED CHARGES	42,514	9,829	35,448	4,257	34,243
64	NET INCOME OR MARGIN-REG	62,699	674,064	67,656	49,594	23,370
65	OTHER INC & DEDUCT-NET-UNREG			172		18,820
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	62,699	674,064	67,828	49,594	42,190
68	DIVIDENDS DECLARED-PREF & COM	18,392			5,800	
69	NET-WORTH PCT OF TOTAL ASSETS	9.0	77.1	22.5	62.5	20.1
70	ACCRAUAL RATIO PCT	89.46	43.22	93.49	89.75	90.25
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	1	1	2
73	TOTAL ACCESS LINES	903	1,458	990	350	369
74	TOTAL SUBSCRIBERS	883	1,496	973	337	369
75	BUSINESS SUBSCRIBERS	89	343	114	58	20
76	1 PARTY	80	253	96	51	16
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	4	25	6	2	2
81	KEY & PBX SYSTEMS	5	12	12	5	
82	MOBILE TELEPHONES		53			
83	RESIDENCE SUBSCRIBERS	794	1,153	859	279	349
84	1 PARTY	794	1,153	859	279	347
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					2
89	OFFICIAL TELEPHONES	12	3	11	4	
90	ROUTE MILES OF LINE	454	237	140	93	145
91	SUBSCRIBERS PER ROUTE MILE	1.94	6.31	6.95	3.62	2.54
92	SQUARE MILES	185	127	66	82	129
93	ACCESS LINES PER SQUARE MILE	4.88	11.48	15.00	4.26	2.86
94	TOTAL OPER REV PER SUB	608.78	629.17	536.83	434.47	664.31
95	TOTAL DEDUCTIONS PER SUB	495.58	265.49	465.05	377.27	504.72
96	NET INC OR MARG-REG PER SUB	72.35	444.92	70.36	147.16	64.73
97	NUMBER OF EMPLOYEES	7	6	4	2	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI-599 Miller Telephone Company Miller	MISSOURI-602 Missouri Telephone Company Columbia	MISSOURI-603 ^K Holway Telephone Company Maitland	MISSOURI-604 ^K Webster County Telephone Company Marshfield	MONTANA-510 Valley Rural Tel Coop. Assn., Inc. Glasgow
1	HEA LDANS APPROVED	1,366,000	1,775,000		2,535,000	3,915,000
2	RTB LDANS APPROVED		2,642,850	1,050,000	2,484,300	
3	REA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	925	15,336	734	4,787	1,466
6	REA FUNDS ADVANCED	1,238,000	16,761,000			3,549,000
7	REA INTEREST UUE & PAID	139,122	3,532,205			600,707
8	REA PRINCIPAL DUE & PAID	135,869	4,190,476			1,689,197
9	REA ADVANCE PAYMENTS					41,441
10	RTB FUNDS ADVANCED		2,642,850			
11	RTB INTEREST DUE & PAID		1,443,670			
12	RTB PRINCIPAL DUE & PAID		133,302			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,405,005	25,346,613			3,849,019
18	TEL PLANT UNOER CONST		9,575			24,716
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,405,005	25,356,188			3,873,735
21	DEPR & AMORT RESERVES	429,954	7,803,088			1,518,303
22	TEL PLANT LESS RESERVES	975,051	17,553,100			2,355,432
23	INVEST IN & ADV TO AFFIL		22,439			
24	OTHER INVESTMENTS & FUNDS	25	154,150			974,173
25	MISC PHYSICAL PROPERTY	611	7,004			
26	CASH & WORKING FUNDS	365,584	2,450,152			61,779
27	OTHER CURRENT ASSETS	76,581	1,502,180			211,714
28	OTH ASSETS, PREPD & DEF ITEMS	158,356	140,637			2,034
29	TOTAL ASSETS & OTHER DEBITS	1,576,208	21,829,662			3,605,132
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	44,100	1,000,500			4,335
32	RET EARNRS OR MARG & CAP CR	334,124	3,133,053			1,671,411
33	TOTAL NET WORTH	378,224	4,133,553			1,675,746
34	REA LONG TERM DEBT	1,102,130	12,583,409			1,820,457
35	RTB LONG TERM DEBT		2,509,547			
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,102,130	15,092,956			1,820,457
39	CURRENT LIABILITIES	48,392	1,174,563			21,171
40	DEF CR, DPER RES & ACCR LIAB	47,462	1,428,590			87,758
41	TOTAL LIAB & OTHER CREDITS	1,576,208	21,829,662			3,605,132
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	448,146	6,060,363			1,007,728
44	LOCAL SERVICE REVENUES	122,488	1,631,960			145,563
45	ACCESS CHARGE/TOLL REVENUES	319,299	4,190,000			858,884
46	MISC OPERATING REVENUES	11,616	271,783			3,281
47	UNCOLL OPERATING REV DEBIT	5,257	33,380			
48	TOTAL OPERATING OEDUCTIONS	357,411	5,356,561			756,163
49	MAINTENANCE EXPENSES	57,595	1,045,841			268,009
50	TRAFFIC EXPENSES	16,594	51,966			5,848
51	COMMERCIAL EXPENSES	14,326	460,423			35,092
52	GENERAL OFFICE SAL & EXP	96,551	1,328,786			122,198
53	OTHER OPERATING EXPENSES	52,523	686,680			134,628
54	DEPRECIATION EXPENSES	80,663	1,285,758			156,571
55	AMORTIZATION EXPENSES	9,970	32,592			
56	FEDERAL INCOME TAXES	4,176	86,452			
57	OTHER TAXES	25,013	378,063			33,817
58	NET OPER INCOME OR MARGIN	90,735	703,802			251,565
59	OTHER INCOME & OEDUCT-REG	17,863	244,075			87,466
60	INTEREST ON LONG TERM DEBT	22,343	694,712			37,390
61	INT CHARGED TO CONSTR CR		43,632			
62	OTHER FIXED CHARGES	253	4,036			
63	TOTAL FIXED CHARGES	22,596	655,116			37,390
64	NET INCOME OR MARGIN-REG	86,002	292,761			301,641
65	OTHER INC & OEDUCT-NET-UNREG		28,087			5,830CR
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	86,002	320,848			295,812
68	DIVIDENDS DECLARED-PREF & COM		180,090			
69	NET-WORTH PCT OF TOTAL ASSETS	23.9	18.9			46.4
70	ACCRUAL RATIO PCT	84.79	99.19			78.74
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	17			5
73	TOTAL ACCESS LINES	871	14,465			737
74	TOTAL SUBSCRIBERS	851	13,951			705
75	BUSINESS SUBSCRIBERS	97	1,893			111
76	1 PARTY	86	1,470			54
77	2 PARTY					
78	4 PARTY					1
79	8 PARTY					
80	PAY STATIONS	7	110			8
81	KEY & PBX SYSTEMS	4	292			4
82	MOBILE TELEPHONES		21			44
83	RESIDENCE SUBSCRIBERS	754	12,058			594
84	1 PARTY	754	12,058			587
85	2 PARTY					
86	4 PARTY					7
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	19	291			10
90	ROUTE MILES OF LINE	114	2,871			841
91	SUBSCRIBERS PER ROUTE MILE	7.46	4.85			.83
92	SQUARE MILES	96	1,410			3,420
93	ACCESS LINES PER SQUARE MILE	9.07	10.25			.21
94	TOTAL OPER REV PER SUB	524.76	436.76			1,400.59
95	TOTAL OEDUCTIONS PER SUB	418.51	386.04			1,050.95
96	NET INC OR MARG-REG PER SUB	100.70	21.09			419.23
97	NUMBER OF EMPLOYEES	7	80			11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MONTANA-511 Nemont Telephone Cooperative, Inc. Sobey	MONTANA-512 Mid-Rivers Telephone Cooperative, Inc. Circle	MONTANA-513 J-Rivers Telephone Cooperative, Inc. Fairfield	MONTANA-515 Northern Telephone Cooperative, Inc. Sunburst	MONTANA-516 Triangle Telephone Coop. Assn., Inc. Havre
1	REA LOANS APPROVED	10,680,000	26,226,000	24,368,000	3,603,601	31,723,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN FST	2,667	6,954	8,410	1,273	8,957
6	REA FUNDS ADVANCED	10,658,000	23,242,000	19,458,524	3,603,601	29,462,000
7	REA INTEREST OUE & PAIO	2,034,422	3,959,287	2,294,034	652,762	3,471,289
8	REA PRINCIPAL OUE & PAIO	4,610,153	5,392,381	3,518,672	979,733	6,351,046
9	REA ADVANCE PAYMENTS			13,890		72,150
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST OUE & PAIO					
12	RT8 PRINCIPAL OUE & PAIO					
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST OUE & PAIO					
15	FF8 PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	11,332,165	33,391,312	24,193,069	5,660,045	31,790,929
18	TEL PLANT UNDER CONST	151,999	577,742	323,232		51,496
19	TEL PLANT FUTURE & AOJ		87,731	736,592		918,257
20	TOTAL TELEPHONE PLANT	11,484,164	34,056,785	25,252,893	5,660,045	32,760,682
21	OEPR & AMORT RESERVES	6,038,503	14,510,052	7,593,783	2,203,418	8,644,677
22	TEL PLANT LESS RESERVES	5,445,661	19,546,733	17,659,110	3,456,627	24,116,005
23	INVEST IN & ADV TO AFFIL			131,467	36,880	
24	OTHER INVESTMENTS & FUNDS	1,824,242	757,126	2,003,426	2,570,000	3,278,106
25	MISC PHYSICAL PROPERTY	28,108	15,738	63,363		
26	CASH & WORKING FUNDS	2,768,743	2,535,208	340,322	105,271	4,705,906
27	OTHER CURRENT ASSETS	552,790	3,973,006	1,240,709	153,326	1,577,558
28	OTH ASSETS, PREPO & OEF ITEMS	87,676	17,250	121,123	96,894	156,966
29	TOTAL ASSETS & OTHER DEBITS	10,707,220	26,845,061	21,559,520	6,418,998	33,834,541
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		272		2,700	
32	RET EARNB OR MARG & CAP CR	4,330,800	7,851,425	5,308,520	3,695,798	9,585,342
33	TOTAL NET WORTH	4,330,800	7,851,697	5,308,520	3,698,498	9,585,342
34	REA LONG TERM DEBT	6,060,610	17,859,372	15,950,725	2,632,259	23,054,976
35	RT8 LONG TERM DEBT					
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	6,060,610	17,859,372	15,950,725	2,632,259	23,054,976
39	CURRENT LIABILITIES	271,436	709,710	146,483	40,986	932,794
40	OEF CR, OPER RES & ACCR LIAB	44,374	424,282	153,792	47,255	261,429
41	TOTAL LIAB & OTHER CREDITS	10,707,220	26,845,061	21,559,520	6,418,998	33,834,541
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,251,980	7,852,621	5,910,064	1,361,997	6,574,701
44	LOCAL SERVICE REVENUES	374,988	1,110,833	1,089,472	153,494	1,302,550
45	ACCESS CHARGE/TOLL REVENUES	1,803,436	6,593,972	4,779,757	1,193,527	5,037,973
46	MISC OPERATING REVENUES	76,948	147,816	40,835	18,009	234,178
47	UNCOLL OPERATING REV DEBIT	3,392			3,033	
48	TOTAL OPERATING DEDUCTIONS	1,918,460	6,156,945	4,100,857	731,167	4,542,189
49	MAINTENANCE EXPENSES	459,924	1,696,329	960,413	119,370	1,273,594
50	TRAFFIC EXPENSES	10,969	142,768	29,736	4,921	104,037
51	COMMERCIAL EXPENSES	108,280	323,980	77,220	16,580	235,105
52	GENERAL OFFICE SAL & EXP	314,926	896,323	589,213	127,872	425,537
53	OTHER OPERATING EXPENSES	363,813	676,465	418,695	65,086	524,836
54	DEPRECIATION EXPENSES	592,255	2,137,209	1,777,003	368,068	1,658,045
55	AMORTIZATION EXPENSES			36,303		55,632
56	FEDERAL INCOME TAXES					
57	OTHER TAXES	68,293	283,871	212,274	29,270	264,803
58	NET OPER INCOME OR MARGIN	333,520	1,695,676	1,809,207	630,830	2,032,512
59	OTHER INCOME & DEDUCT-REG	327,774	228,105	125,429	253,324	536,586
60	INTEREST ON LONG TERM DEBT	123,184	357,922	323,301	53,457	466,849
61	INT CHARGED TO CONSTR CR		38,804			
62	OTHER FIXED CHARGES					138
63	TOTAL FIXED CHARGES	123,184	319,118	323,301	53,457	466,987
64	NET INCOME OR MARGIN-REG	538,110	1,604,663	1,611,335	830,697	2,102,111
65	OTHER INC & DEDUCT-NET-UNREG	5,750		19,273		3,035CR
66	EXTRAORDIN & DELAYED ITEMS	28				
67	TOTAL NET INCOME OR MARGINS	543,888	1,604,663	1,630,608	830,697	2,099,076
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	40.4	29.2	24.6	57.6	28.3
70	ACCRUAL RATIO PCT	90.65	82.47	74.85	57.60	76.18
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	14	20	15	7	26
73	TOTAL ACCESS LINES	2,767	5,828	7,124	1,313	8,082
74	TOTAL SUBSCRIBERS	2,695	5,708	6,699	1,305	7,790
75	BUSINESS SUBSCRIBERS	393	819	1,006	332	1,035
76	1 PARTY	289	687	784	289	807
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	26	76	113	14	72
81	KEY & PBX SYSTEMS	1	3	76		118
82	MOBILE TELEPHONES	77	53	33	29	38
83	RESIDENCE SUBSCRIBERS	2,302	4,889	5,693	973	6,755
84	1 PARTY	2,302	4,889	5,693	973	6,755
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	61	120	160	37	159
90	ROUTE MILES OF LINE	3,126	6,923	3,577	1,105	6,163
91	SUBSCRIBERS PER ROUTE MILE	.86	.82	1.87	1.18	1.26
92	SQUARE MILES	6,475	23,500	13,600	3,378	18,603
93	ACCESS LINES PER SQUARE MILE	.42	.24	.52	.38	.43
94	TOTAL OPER REV PER SUB	833.14	1,385.79	881.57	1,040.48	852.25
95	TOTAL DEDUCTIONS PER SUB	709.75	1,086.55	611.70	558.56	588.78
96	NET INC OR MARG-REG PER SUB	199.07	283.18	240.35	634.60	272.48
97	NUMBER OF EMPLOYEES	24	103	36	8	42

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MONTANA-517 Blackfoot Telephone Cooperative, Inc. Missoula	MONTANA-518 Range Telephone Cooperative, Inc. Forsyth	MONTANA-519 Project Telephone Company Worden	MONTANA-522 InterBel Telephone Cooperative, Inc. Eureka	MONTANA-525 Lincoln Telephone Company Lincoln
1	REA LOANS APPROVED	10,878,000	17,773,000	9,466,000	2,166,000	1,119,000
2	RTB LOANS APPROVED	3,733,800		123,900		
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,164	5,176	3,220	767	650
6	REA FUNDS ADVANCED	10,418,000	15,312,751	6,204,000	1,864,229	1,097,000
7	HEA INTEREST DUE & PAID	1,596,674	2,534,368	710,037	329,695	103,272
8	HEA PRINCIPAL DUE & PAID	1,970,702	3,114,418	394,487	396,990	80,204
9	HEA ADVANCE PAYMENTS		178,359	3,340		
10	RTB FUNDS ADVANCED	1,690,800		123,900		
11	RTB INTEREST DUE & PAID	540,046		9,132		
12	RTB PRINCIPAL DUE & PAID	11,581		292		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	14,101,632	19,411,279	8,131,745	2,284,983	1,659,514
18	TEL PLANT UNDER CONST	100,001	295,353	29,759	1,061	16,791
19	TEL PLANT FUTURE & AOJ	209,729	795,058			
20	TOTAL TELEPHONE PLANT	14,411,362	20,501,690	8,498,154	2,286,044	1,676,305
21	DEPR & AMORT RESERVES	4,312,354	6,981,306	2,441,647	792,770	483,542
22	TEL PLANT LESS RESERVES	10,099,008	13,520,384	6,056,507	1,493,274	1,192,763
23	INVEST IN & ADV TO AFFIL	837,383				
24	OTHER INVESTMENTS & FUNDS	360,494	5,782,737	174,955	14,107	
25	MISC PHYSICAL PROPERTY	50,169	25,230			
26	CASH & WORKING FUNDS	2,606,192	9,028	1,414,736	347,970	586,646
27	OTHER CURRENT ASSETS	597,618	984,710	285,824	292,091	70,195
28	OTH ASSETS,PREPD & DEF ITEMS	6,039	29,266	6,983	70,459	44,282
29	TOTAL ASSETS & OTHER DEBITS	14,556,903	20,351,355	7,939,005	2,217,901	1,893,886
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		64,577	7,950	10,665	2,450
32	RET EARNRS OR MARG & CAP CR	3,899,458	7,784,296	1,061,759	661,740	571,931
33	TOTAL NET WORTH	3,899,458	7,848,873	1,069,709	672,405	574,381
34	REA LONG TERM DEBT	8,453,712	12,019,973	5,809,944	1,467,239	1,016,796
35	RTB LONG TERM DEBT	1,679,219		123,604		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	797				33,696
38	TOTAL LONG TERM DEBT	10,133,728	12,019,973	5,933,548	1,467,239	1,050,492
39	CURRENT LIABILITIES	416,857	352,278	876,193	69,109	52,693
40	DEF CR, OPER RES & ACCR LIAB	106,860	130,231	59,555	9,148	216,320
41	TOTAL LIAB & OTHER CREDITS	14,556,903	20,351,355	7,939,005	2,217,901	1,893,886
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	4,092,664	4,732,569	2,283,500	677,423	496,171
44	LOCAL SERVICE REVENUES	558,074	789,946	212,298	99,860	76,594
45	ACCESS CHARGE/TOLL REVENUES	3,472,324	3,841,549	2,053,494	554,576	415,400
46	MISC OPERATING REVENUES	63,119	100,881	20,309	23,607	4,666
47	UNCOLL OPERATING REV DEBIT	853	193CR	2,956	620	489
48	TOTAL OPERATING DEDUCTIONS	2,874,667	2,840,346	1,596,830	622,047	359,486
49	MAINTENANCE EXPENSES	532,550	580,356	211,304	138,278	51,655
50	TRAFFIC EXPENSES	20,067	24,078	18,945	4,141	2,548
51	COMMERCIAL EXPENSES	94,937	61,195	38,964	41,736	17,219
52	GENERAL OFFICE SAL & EXP	732,568	466,628	215,228	139,132	88,395
53	OTHER OPERATING EXPENSES	367,229	330,330	114,166	48,978	49,095
54	DEPRECIATION EXPENSES	897,445	1,132,243	841,832	228,192	82,014
55	AMORTIZATION EXPENSES	74,280	107,629	65,995	13,423	7,409
56	FEDERAL INCOME TAXES					12,636
57	OTHER TAXES	155,591	137,887	90,396	8,167	48,515
58	NET OPER INCOME OR MARGIN	1,217,997	1,892,223	686,670	55,376	136,685
59	OTHER INCOME & DEDUCT-REG	216,492	412,064	58,245	40,141	42,742
60	INTEREST ON LONG TERM DEBT	339,620	244,105	197,897	29,797	22,949
61	INT CHARGED TO CONSTR CR			24,949		
62	OTHER FIXED CHARGES	1,080	911	102		68
63	TOTAL FIXED CHARGES	34,700	245,016	173,050	29,797	23,017
64	NET INCOME OR MARGIN-REG	1,093,789	2,059,271	571,865	65,720	156,410
65	OTHER INC & DEDUCT-NET-UNREG	21,197CR	27,119CR	6,747	4,288CR	1,239
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	1,072,592	2,032,152	578,612	61,432	157,649
68	DIVIDENDS DECLARED-PREF & COM					19,600
69	NET-WORTH PCT OF TOTAL ASSETS	26.7	38.5	13.4	30.3	30.3
70	ACCRUAL RATIO PCT	78.56	65.19	77.50	96.22	77.09
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	14	3	2	2
73	TOTAL ACCESS LINES	4,339	3,834	1,930	746	647
74	TOTAL SUBSCRIBERS	4,141	3,780	2,336	738	614
75	BUSINESS SUBSCRIBERS	546	543	350	87	128
76	1 PARTY	450	426	257	77	104
77	2 PARTY			1		
78	4 PARTY			38		
79	8 PARTY			13		
80	PAY STATIONS	62	59	22	7	18
81	KEY & PBX SYSTEMS	34	58	19	3	6
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	3,595	3,237	1,986	651	486
84	1 PARTY	3,595	3,213	1,469	651	486
85	2 PARTY		21	6		
86	4 PARTY		3	334		
87	8 PARTY			177		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	130	55	15	8	7
90	ROUTE MILES OF LINE	1,483	3,840	628	328	188
91	SUBSCRIBERS PER ROUTE MILE	2.79	.98	3.71	2.25	3.26
92	SQUARE MILES	4,333	15,066	1,422	864	2,015
93	ACCESS LINES PER SQUARE MILE	1.00	.25	1.35	.86	.32
94	TOTAL OPER REV PER SUB	1,006.55	1,240.51	980.67	944.80	824.20
95	TOTAL DEDUCTIONS PER SUB	707.00	744.52	685.77	867.56	597.15
96	NET INC OR MARG-REG PER SUB	269.00	539.78	245.59	91.65	259.81
97	NUMBER OF EMPLOYEES	35	34	7	6	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MONTANA-526 Southern Montana Telephone Company Wisdom	NEBRASKA-520 Rodeo Telephone Incorporated Burwell	NEBRASKA-524 Northeast Nebraska Telephone Company Jackson	NEBRASKA-525 Three River Telephone Company Lynch	NEBRASKA-526 The Glenwood Tel. Membership Corp. Blue Hill
1	REA LOANS APPROVED	4,087,000	6,922,000	9,635,000	4,727,000	6,806,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FF8 LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	780	2,880	3,857	1,217	2,775
6	REA FUNDS ADVANCED	3,704,809	6,643,352	6,156,000	4,727,000	6,158,000
7	REA INTEREST DUE & PAID	193,865	1,293,893	1,281,484	750,927	968,218
8	REA PRINCIPAL DUE & PAID	82,099	1,749,266	2,010,577	1,018,502	1,327,111
9	REA ADVANCE PAYMENTS			500,393	163,141	337,870
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,436,745	5,760,883	7,839,273	4,866,345	6,856,567
18	TEL PLANT UNDER CONST	26,820	50,973	373,240		
19	TEL PLANT FUTURE & AOJ		21,070	8,156		82,778CR
20	TOTAL TELEPHONE PLANT	4,463,565	5,832,926	8,220,689	4,866,345	6,773,789
21	DEPR & AMORT RESERVES	499,607	2,153,449	2,738,618	1,378,045	1,886,435
22	TEL PLANT LESS RESERVES	3,963,958	3,679,477	5,482,071	3,488,300	4,887,354
23	INVEST IN & ADV TO AFFIL	25,601		460,000		20,853
24	OTHER INVESTMENTS & FUNDS		675,593	44,642	220	61,334
25	MISC PHYSICAL PROPERTY		4,948	14,937	1,456	8,677
26	CASH & WORKING FUNDS	559,495	132,114	198,547	1,747,989	747,592
27	OTHER CURRENT ASSETS	359,645	177,561	257,156	142,202	150,821
28	OTH ASSETS,PREPO & DEF ITEMS	12,835	1,035,512	250,997	113,828	148,582
29	TOTAL ASSETS & OTHER DEBITS	4,921,534	5,705,205	6,708,350	5,493,995	6,025,213
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	29,270	30,190	52,567	11,650	
32	RET EARNRS OR MARG & CAP CR	1,057,590	665,287	2,784,682	1,886,128	1,450,084
33	TOTAL NET WORTH	1,086,860	695,477	2,837,249	1,897,778	1,450,084
34	REA LONG TERM DEBT	3,622,709	4,902,410	3,654,548	3,550,715	4,493,018
35	RT8 LONG TERM DEBT					
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	3,622,709	4,902,410	3,654,548	3,550,715	4,493,018
39	CURRENT LIABILITIES	62,552	51,097	164,504	45,368	38,932
40	DEF CR, OPER RES & ACCR LIAB	149,413	56,221	52,049	134	43,179
41	TOTAL LIAB & OTHER CREDITS	4,921,534	5,705,205	6,708,350	5,493,995	6,025,213
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,541,564	1,089,604	1,502,283	1,067,434	1,153,435
44	LOCAL SERVICE REVENUES	44,243	407,301	352,262	166,981	352,141
45	ACCESS CHARGE/TOLL REVENUES	1,490,622	665,461	1,129,546	896,927	771,825
46	MISC OPERATING REVENUES	9,622	19,642	26,912	8,326	31,113
47	UNCOLL OPERATING REV DEBIT	2,923	2,800	6,437	4,800	1,644
48	TOTAL OPERATING DEDUCTIONS	1,069,186	958,987	1,171,807	703,668	1,046,651
49	MAINTENANCE EXPENSES	218,206	176,200	266,427	146,613	189,728
50	TRAFFIC EXPENSES		6,004	12,085	2,970	4,697
51	COMMERCIAL EXPENSES	16,380	22,239	32,845	26,262	65,090
52	GENERAL OFFICE SAL & EXP	354,693	110,736	148,954	50,841	145,742
53	OTHER OPERATING EXPENSES	195,618	118,070	140,315	113,258	151,968
54	DEPRECIATION EXPENSES	190,867	308,321	420,998	287,713	370,885
55	AMORTIZATION EXPENSES		116,030	37,776	21,604	19,546
56	FEDERAL INCOME TAXES					
57	OTHER TAXES	93,422	101,387	112,407	54,607	98,995
58	NET OPER INCOME OR MARGIN	472,378	130,617	330,476	363,566	106,784
59	OTHER INCOME & DEDUCT-REG	21,284	58,177	28,349	147,751	80,956
60	INTEREST ON LONG TERM DEBT	73,168	100,159	75,231	72,486	91,875
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	611		382		334
63	TOTAL FIXED CHARGES	73,779	100,159	75,613	72,486	92,209
64	NET INCOME OR MARGIN-REG	419,883	88,635	283,212	438,831	95,531
65	OTHER INC & DEDUCT-NET-UNREG	9,914CR	6,534	10,181	9,023	10,387
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	409,969	95,169	293,393	447,854	105,918
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	22.0	12.1	42.2	34.5	24.0
70	ACCRUAL RATIO PCT	74.14	97.20	83.03	72.73	98.73
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	6	11	5	8
73	TOTAL ACCESS LINES	632	2,549	3,612	1,231	2,599
74	TOTAL SUBSCRIBERS	586	2,471	3,571	1,201	2,526
75	BUSINESS SUBSCRIBERS	85	358	370	145	266
76	1 PARTY	59	268	304	135	206
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	13	34	26	5	12
81	KEY & PBX SYSTEMS	13	34	24	5	46
82	MOBILE TELEPHONES		22	16		2
83	RESIDENCE SUBSCRIBERS	501	2,113	3,201	1,056	2,260
84	1 PARTY	501	2,107	3,201	1,056	2,252
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES		6			8
89	OFFICIAL TELEPHONES	23	6	40	30	65
90	ROUTE MILES OF LINE	478	1,117	1,488	846	1,044
91	SUBSCRIBERS PER ROUTE MILE	1.22	2.21	2.39	1.41	2.41
92	SQUARE MILES	441	1,548	1,102	1,448	900
93	ACCESS LINES PER SQUARE MILE	1.43	1.64	3.27	.85	2.88
94	TOTAL OPER REV PER SUB	2,569.27	440.86	419.16	882.90	450.03
95	TOTAL DEDUCTIONS PER SUB	1,781.97	388.01	326.95	582.19	408.36
96	NET INC OR MARG-REG PER SUB	699.80	35.86	79.02	362.97	37.27
97	NUMBER OF EMPLOYEES	11	10	13	7	11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA-527 Diller Telephone Company Diller	NEBRASKA-529 Hartington Telephone Company Hartington	NEBRASKA-532 Clarks Telephone Company Clarks	NEBRASKA-534 Arapahoe Telephone Company Arapahoe	NEBRASKA-536 Pierce Telephone Company, Inc Pierce
1	HEA LOANS APPROVED	2,205,690	1,311,000	1,589,000	2,216,491	1,568,025
2	RTB LOANS APPROVED		1,279,950		396,900	
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	922	1,480	1,009	1,254	1,563
6	REA FUNDS ADVANCED	2,205,690	565,000	1,589,000	2,216,491	1,568,025
7	REA INTEREST DUE & PAID	344,884	160,355	358,320	266,269	360,005
8	REA PRINCIPAL DUE & PAID	469,749	263,469	499,409	345,593	494,970
9	REA ADVANCE PAYMENTS	6,276	2,738	13,801	52,339	
10	RTB FUNDS ADVANCED				138,000	
11	RTB INTEREST DUE & PAID				30,976	
12	RTB PRINCIPAL DUE & PAID				789	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,540,354	1,928,214	2,041,279	3,065,404	2,499,574
18	TEL PLANT UNDER CONST		13,999			
19	TEL PLANT FUTURE & ADJ	29,566				
20	TOTAL TELEPHONE PLANT	2,569,920	1,942,213	2,041,279	3,065,404	2,499,574
21	OVER & AMORT RESERVES	881,441	922,266	1,172,198	772,134	1,411,083
22	TEL PLANT LESS RESERVES	1,688,479	1,019,947	869,081	2,293,270	1,088,491
23	INVEST IN & ADV TO AFFIL	127,342	10,000		488,847	
24	OTHER INVESTMENTS & FUNDS	277,272		104,139	382,539	15,363
25	MISC PHYSICAL PROPERTY	3,160	18,032	55,803	38,015	18,653
26	CASH & WORKING FUNDS	260,447	168,335	145,418	144,758	1,312,542
27	OTHER CURRENT ASSETS	90,471	219,857	560,238	146,360	34,125
28	OTH ASSETS, PREP & DEF ITEMS	186,651	5,874	152,153	36,829	1,815
29	TOTAL ASSETS & OTHER DEBITS	2,633,822	1,442,045	1,886,832	3,530,618	2,470,989
30	LIABILITIES & OTHER CREDITS					
31	CAR STOCK MEMB & CAR CERT	19,000	18,950	14,900	17,400	
32	RET EARN5 OR MARG & CAR CR	679,771	1,009,768	629,404	1,204,453	1,052,922
33	TOTAL NET WORTH	698,771	1,028,718	643,404	1,223,353	1,070,322
34	REA LONG TERM DEBT	1,734,436	301,961	1,075,789	1,818,558	1,073,055
35	RTB LONG TERM DEBT				137,211	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,734,436	301,961	1,075,789	1,955,769	1,073,055
39	CURRENT LIABILITIES	17,372	29,373	5,776	69,245	176,352
40	DEF CR, DPER RES & ACCR LIAB	183,243	81,993	161,863	282,251	151,260
41	TOTAL LIAB & OTHER CREDITS	2,633,822	1,442,045	1,886,832	3,530,618	2,470,989
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	541,701	626,438	524,829	738,158	595,761
44	LOCAL SERVICE REVENUES	98,307	200,759	126,153	148,107	218,774
45	ACCESS CHARGE/TOLL REVENUES	437,579	409,228	395,981	573,834	366,542
46	MISC OPERATING REVENUES	6,602	15,376	5,265	18,364	10,515
47	UNCOLL OPERATING REV DEBIT	787	1,075CR	2,570	2,147	52
48	TOTAL OPERATING DEDUCTIONS	471,026	500,037	516,589	622,400	559,609
49	MAINTENANCE EXPENSES	82,199	96,524	78,524	112,615	94,672
50	TRAFFIC EXPENSES	2,990		697	3,731	5,621
51	COMMERCIAL EXPENSES	17,921	26,773	20,249	14,067	20,623
52	GENERAL OFFICE SAL & EXR	99,795	41,345	136,242	173,432	172,359
53	OTHER OPERATING EXPENSES	68,245	51,354	100,816	80,976	50,275
54	DEPRECIATION EXPENSES	100,863	135,568	135,898	158,733	148,625
55	AMORTIZATION EXPENSES	33,801		10,116	17,842	
56	FEDERAL INCOME TAXES	17,709	97,585	9,125CR	4,865	42,018
57	OTHER TAXES	47,503	50,868	43,172	56,139	25,416
58	NET DPER INCOME OR MARGIN	70,675	126,401	8,240	115,758	36,152
59	OTHER INCOME & DEDUCT-REG	28,250	17,277	33,600	41,932	100,834
60	INTEREST ON LONG TERM DEBT	35,294	6,199	22,092	49,421	21,998
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES					57
63	TOTAL FIXED CHARGES	35,294	6,199	22,092	49,421	22,055
64	NET INCOME OR MARGIN-REG	63,631	137,479	19,948	108,269	114,931
65	OTHER INC & DEDUCT-NET-UNREG	4,116	18,792	32,105	6,149	1,576
66	EXTRAORDIN & DELAYED ITEMS			10,446CR	5,074	
67	TOTAL NET INCOME OR MARGINS	67,747	156,271	41,607	119,492	116,507
68	DIVIDENDS DECLARED-PREF & COM	2,280	37,900			
69	NET-WORTH PCT OF TOTAL ASSETS	26.5	71.3	34.0	34.6	43.3
70	ACCURAL RATIO PCT	93.46	80.81	102.63	91.01	97.63
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1	3	3	2
73	TOTAL ACCESS LINES	887	1,364	1,013	1,087	1,607
74	TOTAL SUBSCRIBERS	877	1,359	989	1,055	1,565
75	BUSINESS SUBSCRIBERS	90	299	120	171	184
76	1 PARTY	77	236	100	151	148
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	7	8	5	5	17
81	KEY & PUX SYSTEMS	6	30	10	14	19
82	MOBILE TELEPHONES		25	5	1	
83	RESIDENCE SUBSCRIBERS	787	1,060	869	884	1,381
84	1 PARTY	787	1,060	869	884	1,381
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10	17	24	32	27
90	ROUTE MILES OF LINE	318	249	497	381	672
91	SUBSCRIBERS PER ROUTE MILE	2.75	5.45	1.98	2.76	2.32
92	SQUARE MILES	310	141	A	363	550
93	ACCESS LINES PER SQUARE MILE	2.86	9.67	A	2.99	2.92
94	TOTAL DRER REV PER SUB	599.89	423.55	525.35	697.36	380.55
95	TOTAL DEDUCTIONS PER SUB	521.62	338.09	517.10	588.00	357.46
96	NET INC OR MARG-REG PER SUB	70.46	92.95	19.96	102.28	73.41
97	NUMBER OF EMPLOYEES	6	7	8	9	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA-538 Great Plains Communications Blair	NEBRASKA-541 Cambridge Telephone Company Cambridge	NEBRASKA-543 The Hemingford Coop Telephone Company Hemingford	NEBRASKA-544 Planview Telephone Co., Inc. Planview	NEBRASKA-547 Rock County Telephone Company Blair
1	REA LOANS APPROVED	2,428,621	461,496	2,434,000	422,852	3,464,110
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,662	959	1,122	1,095	1,284
6	REA FUNDS ADVANCED	2,428,621	461,496	2,211,552	422,852	1,898,110
7	REA INTEREST DUE & PAID	730,774	141,071	335,322	141,216	234,238
8	REA PRINCIPAL DUE & PAID	1,075,771	243,669	394,733	215,215	269,382
9	REA ADVANCE PAYMENTS		56,370			11,393
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	27,518,941	920,347	2,455,061	1,135,610	3,219,519
18	TEL PLANT UNDER CONST	19,680		40,603		44,974
19	TEL PLANT FUTURE & ADJ				25,917	4,974
20	TOTAL TELEPHONE PLANT	27,538,621	920,347	2,495,664	1,161,527	3,673,768
21	DEPR & AMORT RESERVES	12,493,612	465,260	869,221	636,104	954,688
22	TEL PLANT LESS RESERVES	15,045,009	455,087	1,626,443	525,423	2,719,080
23	INVEST IN & ADV TO AFFIL	8,654,298	430			20,000
24	OTHER INVESTMENTS & FUNDS	203,613	284,461	9,958	578,613	29,515
25	MISC PHYSICAL PROPERTY	75,000	1,646	2,485	79,429	326,880
26	CASH & WORKING FUNDS	2,267,130	15,586	521,545	316,906	117,795
27	OTHER CURRENT ASSETS	3,942,295	59,055	63,419	104,783	55,018
28	OTH ASSETS, PREP & DEF ITEMS	182,602	1,164	6,118	2,516	33,263
29	TOTAL ASSETS & OTHER DEBITS	30,369,947	817,429	2,229,968	1,607,670	3,301,551
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	485,900	28,350	9,120	100,000	150,200
32	RET EARN & MARG & CAP CR	11,543,729	596,817	367,702	1,248,145	995,108
33	TOTAL NET WORTH	12,029,629	625,167	376,822	1,348,145	1,145,308
34	REA LONG TERM DEBT	5,256,481	161,457	1,816,818	207,637	1,617,335
35	RTB LONG TERM DEBT	3,016,963				
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	7,682,968				
38	TOTAL LONG TERM DEBT	15,956,412	161,457	1,816,818	207,637	1,617,335
39	CURRENT LIABILITIES	455,917	20,561	6,499	23,630	36,369
40	DEF CR, OPER RES & ACCR LIAB	1,927,989	10,244	29,829	28,258	502,539
41	TOTAL LIAB & OTHER CREDITS	30,369,947	817,429	2,229,968	1,607,670	3,301,551
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	7,034,094	395,463	541,454	510,155	830,941
44	LOCAL SERVICE REVENUES	1,808,476	111,776	138,473	166,230	190,236
45	ACCESS CHARGE/TOLL REVENUES	5,017,731	275,349	398,476	320,899	631,153
46	MISC OPERATING REVENUES	197,681	11,276	4,012	23,890	12,379
47	UNCOLL OPERATING REV DEBIT	10,206CR	2,938	493CR	864	2,827
48	TOTAL OPERATING DEDUCTIONS	5,855,227	339,478	400,485	417,829	664,769
49	MAINTENANCE EXPENSES	1,413,558	92,706	60,858	54,465	140,179
50	TRAFFIC EXPENSES	62,508		4,835	7,960	1,884
51	COMMERCIAL EXPENSES	289,979		5,099	28,417	33,044
52	GENERAL OFFICE SAL & EXP	1,163,766	107,605	72,722	134,483	128,089
53	OTHER OPERATING EXPENSES	279,143		66,830	23,353	27,031
54	DEPRECIATION EXPENSES	1,524,940	89,775	156,316	98,090	178,582
55	AMORTIZATION EXPENSES	24,072				
56	FEDERAL INCOME TAXES	559,008	15,000	262CR	38,000	110,143
57	NET OPER TAXES	538,213	34,392	34,087	33,061	45,817
58	NET OPER INCOME OR MARGIN	1,178,867	55,985	140,969	92,326	166,172
59	OTHER INCOME & DEDUCT-REG	277,213	24,111CR	36,090		19,462
60	INTEREST ON LONG TERM DEBT	377,374	3,425	37,039	4,397	32,862
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	8,119				159
63	TOTAL FIXED CHARGES	385,493	3,425	37,039	4,397	33,021
64	NET INCOME OR MARGIN-REG	1,070,587	28,449	140,020	87,929	152,613
65	OTHER INC & DEDUCT-NET-UNREG	8,497		4,931	82,376	5,786
66	EXTRADORDIN & DELAYED ITEMS	227,406				
67	TOTAL NET INCOME OR MARGINS	1,306,490	28,447	144,951	170,303	158,399
68	DIVIDENDS DECLARED-PREF & COM	72,293	39,690			1,100
69	NET-WORTH PCT OF TOTAL ASSETS	39.6	76.4	16.8	83.8	34.6
70	ACCURAL RATIO PCT	88.72	86.70	80.80	82.76	83.97
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	26	2	1	1	2
73	TOTAL ACCESS LINES	12,606	1,206	883	1,182	1,017
74	TOTAL SUBSCRIBERS	13,655	1,192	875	1,179	995
75	BUSINESS SUBSCRIBERS	1,792	201	109	221	171
76	1 PARTY	1,471	185	89	165	132
77	2 PARTY	2				
78	4 PARTY	39				3
79	8 PARTY					
80	PAY STATIONS	101	8	9	15	6
81	KEY & PBX SYSTEMS	163	8	11	21	28
82	MOBILE TELEPHONES	16				2
83	RESIDENCE SUBSCRIBERS	11,863	991	766	958	824
84	1 PARTY	10,102	731	766	958	707
85	2 PARTY	247	260			
86	4 PARTY	1,512				108
87	8 PARTY	2				
88	MOBILE TELEPHONES					9
89	OFFICIAL TELEPHONES	127	14	8	3	17
90	ROUTE MILES OF LINE	4,873	347	434	276	456
91	SUBSCRIBERS PER ROUTE MILE	2.80	3.43	2.01	4.27	2.18
92	SQUARE MILES	4,725	365	725		989
93	ACCESS LINES PER SQUARE MILE	2.66	3.30	1.21		1.02
94	TOTAL OPER REV PER SUB	535.93	331.62	628.86	424.06	820.27
95	TOTAL DEDUCTIONS PER SUB	446.11	284.67	465.13	347.32	656.23
96	NET INC OR MARG-REG PER SUB	81.57	23.85	162.62	73.09	150.65
97	NUMBER OF EMPLOYEES	78	7	5	7	35

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Nebraska 552, 554 and 562 even though REA loan effecting this consolidated was not approved as of December 31, 1934.

Line No.	Item	NEBRASKA-54 ^b K & M Telephone Company, Inc Chambers	NEBRASKA-551 Hershey Cooperative Telephone Company Hershey	NEBRASKA-552 ^d Northern Telephone Company Blair	NEBRASKA-554 ^d Central Nebraska Telephone Company Blair	NEBRASKA-555 ^e Henderson Coop Telephone Company Henderson
1	REA LOANS APPROVED	1,087,000	\$80,000	1,294,000	3,050,000	569,692
2	RTB LOANS APPROVED		324,311	777,000	1,564,500	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	692	608	1,405	4,288	742
6	REA FUNDS ADVANCED	1,087,000	\$80,000	1,294,000	3,050,000	569,692
7	REA INTEREST OUE & PAIO	218,679	136,537	317,140	624,572	134,702
8	REA PRINCIPAL OUE & PAIO	256,062	208,189	401,320	781,385	167,697
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		324,311	744,137	298,222	
11	RTB INTEREST OUE & PAIO		199,443	488,323	183,688	
12	RTB PRINCIPAL OUE & PAIO		324,311	65,042	16,365	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,523,695	1,333,045			1,323,479
18	TEL PLANT UNDER CONST					
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,523,695	1,333,045			1,323,479
21	OEPR & AMORT RESERVES	842,765	553,300			706,230
22	TEL PLANT LESS RESERVES	680,930	779,745			617,249
23	INVEST IN & ADV TO AFFIL					\$5,000
24	OTHER INVESTMENTS & FUNDS	327,835	15,469			56,362
25	MISC PHYSICAL PROPERTY		6,305			24,325
26	CASH & WORKING FUNDS	37,301	152,507			806,893
27	OTHER CURRENT ASSETS	28,848	51,036			44,347
28	OTH ASSETS, PREP & DEF ITEMS	2,321	40,053			\$846
29	TOTAL ASSETS & OTHER DEBITS	1,077,235	1,045,115			1,778,953
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	36,500	31,950			16,160
32	RET EARN & MARG & CAP CR	162,649	608,007			1,332,427
33	TOTAL NET WORTH	199,149	639,957			1,348,587
34	REA LONG TERM DEBT	830,938	371,810			401,995
35	RTB LONG TERM DEBT					
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	5,905				
38	TOTAL LONG TERM DEBT	836,843	371,810			401,995
39	CURRENT LIABILITIES	15,814	22,240			14,267
40	DEF CR, OPER RES & ACCR LIAB	25,429	11,108			14,104
41	TOTAL LIAB & OTHER CREDITS	1,077,235	1,045,115			1,778,953
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	329,281	299,001			496,861
44	LOCAL SERVICE REVENUES	115,931	59,163			153,418
45	ACCESS CHARGE/TOLL REVENUES	211,293	235,361			298,779
46	MISC OPERATING REVENUES	3,162	4,004			44,664
47	UNCOLL OPERATING REV DEBIT	1,105	473CR			
48	TOTAL OPERATING DEDUCTIONS	308,531	273,971			272,542
49	MAINTENANCE EXPENSES	50,129	30,431			57,210
50	TRAFFIC EXPENSES		2,252			
51	COMMERCIAL EXPENSES	8,863	11,289			
52	GENERAL OFFICE SAL & EXP	67,641	60,333			57,023
53	OTHER OPERATING EXPENSES	46,242	55,428			27,076
54	DEPRECIATION EXPENSES	110,764	86,534			109,380
55	AMORTIZATION EXPENSES		5,164			
56	FEDERAL INCOME TAXES					
57	OTHER TAXES	24,892	22,540			21,853
58	NET OPER INCOME OR MARGIN	20,750	25,030			224,319
59	OTHER INCOME & DEDUCT-REG	23,740	36,934			
60	INTEREST ON LONG TERM DEBT	16,996	30,729			8,239
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	716	279			
63	TOTAL FIXED CHARGES	17,712	31,008			8,239
64	NET INCOME OR MARGIN-REG	26,778	30,956			216,080
65	OTHER INC & DEDUCT-NET-UNREG	2,899	1,123			4,662
66	EXTRAORDIN & DELAYED ITEMS		39,000			
67	TOTAL NET INCOME OR MARGINS	29,677	71,079			220,742
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	18.4	61.2			75.8
70	ACCUMULATED RATIO PCT	99.07	101.99			56.51
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1			1
73	TOTAL ACCESS LINES	637	659			959
74	TOTAL SUBSCRIBERS	628	639			959
75	BUSINESS SUBSCRIBERS	63	78			264
76	1 PARTY	52	68			220
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	3	6			9
81	KEY & PBX SYSTEMS	8	4			10
82	MOBILE TELEPHONES					25
83	RESIDENCE SUBSCRIBERS	565	561			695
84	1 PARTY	565	561			693
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					2
89	OFFICIAL TELEPHONES	9	11			
90	ROUTE MILES OF LINE	332	200			175
91	SUBSCRIBERS PER ROUTE MILE	1.89	3.19			5.48
92	SQUARE MILES	566	125			64
93	ACCESS LINES PER SQUARE MILE	1.12	5.27			14.98
94	TOTAL OPER REV PER SUB	\$14.90	474.98			\$26.33
95	TOTAL DEDUCTIONS PER SUB	\$82.45	435.22			288.70
96	NET INC OR MARG-REG PER SUB	\$41.87	49.17			228.89
97	NUMBER OF EMPLOYEES	3	5			4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Nebraska 530 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	NEBRASKA-557 Blair Telephone Company Blair	NEBRASKA-558 Craig Telephone Company Craig	NEBRASKA-559 Continental Tel Co. of Nebraska Deshler	NEBRASKA-560 Chrup's Telephone Company Lincoln	NEBRASKA-561 The Curtis Telephone Co., Inc Curtis
1	REA LOANS APPROVED	20,000	372,246	3,208,677	1,711,000	2,077,000
2	RT8 LOANS APPROVED	4,998,000		6,423,900	420,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,834	336	5,645	1,359	929
6	REA FUNDS ADVANCED	20,000	372,246	3,208,677	1,711,000	2,077,000
7	REA INTEREST DUE & PAID	4,060	88,944	666,010	348,410	291,648
8	REA PRINCIPAL DUE & PAID	4,008	104,939	1,316,098	409,227	313,255
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	4,282,603		5,091,000	420,000	
11	RT8 INTEREST DUE & PAID	2,043,565		1,262,198	131,154	
12	RT8 PRINCIPAL DUE & PAID	221,617		63,862	50,438	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	8,697,111	423,902	22,725,420	2,792,071	2,860,246
18	TEL PLANT UNDER CONST	81,594		66,599		7,195
19	TEL PLANT FUTURE & AOJ		1,194	3,762	254,956	3,000
20	TOTAL TELEPHONE PLANT	8,778,705	425,096	22,795,781	3,037,027	2,870,441
21	DEPR & AMORT RESERVES	3,549,843	210,578	5,825,263	1,406,985	1,020,218
22	TEL PLANT LESS RESERVES	5,228,862	214,518	16,970,518	1,630,042	1,850,223
23	INVEST IN & ADV TO AFFIL	950,000			10,862	342,213
24	OTHER INVESTMENTS & FUNDS	385,057		287,192	20,000	459,935
25	MISC PHYSICAL PROPERTY			9,457	4,700	
26	CASH & WORKING FUNDS	742,401	417,083	2,085,397	1,381,150	20,883
27	OTHER CURRENT ASSETS	115,791	29,573	616,466	71,636	122,648
28	OTH ASSETS,PREPD & DEF ITEMS	15,599		107,854	3,428	139,966
29	TOTAL ASSETS & OTHER DEBITS	7,437,710	661,174	20,076,884	3,121,818	2,935,868
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	60,900	4,644	982,455	100,000	44,709
32	RET EARN DR MARG & CAP CR	2,088,111	369,445	5,308,613	769,285	876,651
33	TOTAL NET WORTH	2,149,011	374,089	6,291,068	869,285	921,360
34	REA LONG TERM DEBT	15,992	267,306	1,892,579	1,301,773	1,763,744
35	RT8 LONG TERM DEBT	4,060,985		5,027,138	369,562	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	462,843		1,820,000		
38	TOTAL LONG TERM DEBT	4,539,820	267,306	8,739,717	1,671,335	1,763,744
39	CURRENT LIABILITIES	28,382	5,521	504,144	194,960	24,141
40	DEF CR, OPER RES & ACCR LIAB	720,497	14,258	4,541,955	386,238	226,623
41	TOTAL LIAB & OTHER CREDITS	7,437,710	661,174	20,076,884	3,121,818	2,935,868
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,290,827	133,241	6,019,143	758,234	570,363
44	LOCAL SERVICE REVENUES	1,033,689	28,623	1,877,753	203,359	140,270
45	ACCESS CHARGE/TOLL REVENUES	2,184,693	104,118	4,012,940	529,700	423,445
46	MISC OPERATING REVENUES	88,356	650	139,146	26,542	6,433
47	UNCOLL OPERATING REV DEBIT	15,911	150	10,696	1,367	215CR
48	TOTAL OPERATING DEDUCTIONS	2,817,204	110,231	4,812,064	673,345	501,846
49	MAINTENANCE EXPENSES	609,646	12,513	1,206,834	95,459	98,625
50	TRAFFIC EXPENSES	140,495		111,115		2,433
51	COMMERCIAL EXPENSES	175,178		262,469	74,444	19,652
52	GENERAL OFFICE SAL & EXP	614,068	42,347	620,088	115,242	77,862
53	OTHER OPERATING EXPENSES	354,955	1,071	336,982	82,869	64,411
54	DEPRECIATION EXPENSES	625,180	18,052	1,132,326	166,047	162,396
55	AMORTIZATION EXPENSES	13,734	18CR	35,644	13,359	15,845
56	FEDERAL INCOME TAXES	109,864	20,810	669,775	87,000	1,107CR
57	OTHER TAXES	174,084	15,456	436,831	38,975	61,729
58	NET OPER INCOME OR MARGIN	473,623	23,010	1,207,079	84,889	68,517
59	OTHER INCOME & DEDUCT-REG	100,510		210,808	120,282	24,092
60	INTEREST ON LONG TERM DEBT	312,943	5,472	504,919	41,550	35,484
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	21,828		8,102	573	64
63	TOTAL FIXED CHARGES	334,771	5,472	513,021	42,123	35,548
64	NET INCOME OR MARGIN-REG	239,362	17,538	904,866	163,048	57,061
65	OTHER INC & DEDUCT-NET-UNREG	6,381	40,175	50,515	6,067CR	10,508
66	EXTRAORDIN & DELAYED ITEMS		9,500		13,999CR	13,621
67	TOTAL NET INCOME DR MARGINS	245,743	67,213	955,381	142,982	81,190
68	DIVIDENDS DECLARED-PREF & COM		7,150	415,000		15,648
69	NET-WORTH PCT OF TOTAL ASSETS	28.8	56.5	31.3	27.8	31.3
70	ACCRAAL RATIO PCT	95.78	86.83	88.46	94.35	94.21
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	28	5	1
73	TOTAL ACCESS LINES	4,856	313	10,826	1,450	877
74	TOTAL SUBSCRIBERS	4,674	310	11,127	1,411	832
75	BUSINESS SUBSCRIBERS	847	19	1,797	168	152
76	1 PARTY	675	16	1,596	139	126
77	2 PARTY					
78	4 PARTY					
79	8 PARTY			8		
80	PAY STATIONS	34	3	89	17	6
81	KEY & PBX SYSTEMS	119		104	12	20
82	MOBILE TELEPHONES	19				
83	RESIDENCE SUBSCRIBERS	3,827	291	9,330	1,243	680
84	1 PARTY	3,827	291	8,988	1,243	680
85	2 PARTY			3		
86	4 PARTY			249		
87	8 PARTY			90		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	145	3		13	9
90	ROUTE MILES OF LINE	384	131	3,107	825	315
91	SUBSCRIBERS PER ROUTE MILE	12.17	2.36	3.58	1.71	2.64
92	SQUARE MILES	144	60	3,635	1,300	410
93	ACCESS LINES PER SQUARE MILE	33.72	5.21	2.97	1.11	2.13
94	TOTAL OPER REV PER SUB	718.52	426.37	545.43	531.90	677.39
95	TOTAL DEDUCTIONS PER SUB	615.11	352.73	436.05	472.35	596.01
96	NET INC OR MARG-REG PER SUB	52.26	56.12	81.99	114.37	67.76
97	NUMBER OF EMPLOYEES	60	2	37	5	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA-562 ¹ Union Telephone Company Blair	NEBRASKA-563 Dalton Telephone Co., Inc Dalton	NEBRASKA-565 Benkelman Telephone Co., Inc Benkelman	NEBRASKA-566 Eastern Neb Telephone Company Blair	NEBRASKA-567 Hartman Tel. Exchanges, Inc Danbury
1	HEA LOANS APPROVED	1,056,000	3,548,000	3,021,000	2,600,000	1,700,000
2	HTB LOANS APPROVED	2,229,150				
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,627	1,303	1,168	2,936	641
6	HEA FUNDS ADVANCED	824,000	3,083,000	3,016,000	2,350,000	1,700,000
7	HEA INTEREST DUE & PAID	99,375	251,047	304,807	221,354	169,547
8	HEA PRINCIPAL DUE & PAID	81,661	217,521	252,335	199,815	144,725
9	HEA ADVANCE PAYMENTS					
10	HTB FUNDS ADVANCED	2,229,150				
11	HTB INTEREST DUE & PAID	1,266,833				
12	HTB PRINCIPAL DUE & PAID	173,137				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE		2,711,503	4,090,619	5,394,822	2,037,327
18	TEL PLANT UNDER CONST		911,016	13,884	126,361	
19	TEL PLANT FUTURE & ADJ		171,749	7,486		
20	TOTAL TELEPHONE PLANT		3,794,268	4,111,989	5,521,183	2,037,327
21	OPFR & AMORT RESERVES		550,270	1,105,646	1,975,204	543,848
22	TEL PLANT LESS RESERVES		3,243,998	3,006,343	3,545,979	1,493,479
23	INVEST IN & ADV TO AFFIL				540,000	
24	OTHER INVESTMENTS & FUNDS		3,453		5,700	405,336
25	MISC PHYSICAL PROPERTY		10,882		213,551	
26	CASH & WORKING FUNDS		376,682	765,876	541,793	17,631
27	OTHER CURRENT ASSETS		200,682	451,506	143,140	38,935
28	OTH ASSETS, PREPD & DEF ITEMS		28,071	6,758	19,239	73,465
29	TOTAL ASSETS & OTHER DEBITS		3,863,768	4,230,483	5,009,402	2,028,846
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAR CERT		15,000	95,000	55,000	37,000
32	RET EARNDS DR MARG & CAP CR		615,126	934,482	2,051,874	360,257
33	TOTAL NET WORTH		630,126	1,029,482	2,106,874	397,257
34	HEA LONG TERM DEBT		2,865,478	2,763,665	2,150,184	1,555,275
35	HTB LONG TERM DEBT					
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		128,918		167,524	
38	TOTAL LONG TERM DEBT		2,994,396	2,763,665	2,317,708	1,555,275
39	CURRENT LIABILITIES		50,818	20,544	16,808	3,098
40	DEF CR, OPER RES & ACCR LIAB		188,428	416,792	568,012	73,216
41	TOTAL LIAB & OTHER CREDITS		3,863,768	4,230,483	5,009,402	2,028,846
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES		872,821	1,000,342	1,456,507	496,886
44	LOCAL SERVICE REVENUES		147,409	170,387	266,113	62,655
45	ACCESS CHARGE/TOLL REVENUES		710,494	821,278	1,187,007	435,716
46	MISC OPERATING REVENUES		8,360	8,761	15,320	2,131
47	UNCOLL OPERATING REV DEBIT		6,558CR	84	11,933	3,616
48	TOTAL OPERATING DEDUCTIONS		607,879	904,919	1,255,979	392,007
49	MAINTENANCE EXPENSES		165,442	136,504	218,505	51,809
50	TRAFFIC EXPENSES		3,347	3,973	4,558	
51	COMMERCIAL EXPENSES		25,039	26,850	79,863	101,753
52	GENERAL OFFICE SAL & EXR		35,157	214,031	303,205	35,550
53	OTHER OPERATING EXPENSES		68,813	129,132	118,387	71,946
54	DEPRECIATION EXPENSES		210,414	214,608	294,397	82,055
55	AMORTIZATION EXPENSES		12,324			12,782
56	FEDERAL INCOME TAXES		15,985	91,800	125,145	
57	OTHER TAXES		71,358	88,021	111,919	36,112
58	NET OPER INCOME OR MARGIN		264,942	95,423	200,528	104,879
59	OTHER INCOME & DEDUCT-REG		1,002CR	113,392	83,948	
60	INTEREST ON LONG TERM DEBT		71,590	51,452	56,404	31,602
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		1,407	278	844	
63	TOTAL FIXED CHARGES		72,997	51,730	57,248	31,602
64	NET INCOME DR MARGIN-REG		190,943	157,085	227,228	73,277
65	OTHER INC & DEDUCT-NET-UNREG		2,266	4,160	1,686	40,242
66	EXTRAORDIN & DELAYED ITEMS			6,312CR	4,217CR	25,000
67	TOTAL NET INCOME OR MARGINS		193,209	154,933	224,697	138,519
68	DIVIDENDS DECLARED-REF & COM				1,200	45,000
69	NET-WORTH PCT OF TOTAL ASSETS		16.3	24.3	42.0	19.5
70	ACCRUAL RATIO PCT		78.00	95.63	90.16	85.25
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		5	1	8	3
73	TOTAL ACCESS LINES		1,295	1,180	2,339	483
74	TOTAL SUBSCRIBERS		1,277	1,107	2,309	464
75	BUSINESS SUBSCRIBERS		227	176	346	3
76	1 PARTY		201	121	285	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS		16	9	17	3
81	KEY & PBX SYSTEMS		10	31	44	
82	MOBILE TELEPHONES			15		
83	RESIDENCE SUBSCRIBERS		1,050	931	1,963	461
84	1 PARTY		1,050	931	1,817	461
85	2 PARTY					
86	4 PARTY				146	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		18	23	29	10
90	ROUTE MILES OF LINE		692	508	562	500
91	SUBSCRIBERS PER ROUTE MILE		1.84	2.17	4.10	.92
92	SQUARE MILES		7,178	633	368	488
93	ACCESS LINES PER SQUARE MILE		.18	1.86	6.35	.98
94	TOTAL OPER REV PER SUB		694.36	891.96	624.44	1,059.45
95	TOTAL DEDUCTIONS PER SUB		483.59	806.88	538.46	835.83
96	NET INC OR MARG-REG PER SUB		151.90	140.06	97.41	156.24
97	NUMBER OF EMPLOYEES		3	17	37	4

See ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Nebraska 538 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	NEBRASKA-569 Cozad Telephone Company Cozad	NEBRASKA-570 Stanton Telephone Co. Inc. Stanton	NEBRASKA-571 Wauneta Telephone Company Bankman	NEBRASKA-573 Southeast Telephone Company Falls City	NEBRASKA-574 Keystone-Arthur Telephone Co. Keystone
1	REA LOANS APPROVED	1,300,000	2,485,000	2,900,000	10,287,000	1,950,000
2	RT8 LOANS APPROVED	2,189,250				
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN FST	3,199	1,206	930	4,243	518
6	REA FUNDS ADVANCEO	568,000	2,338,622	2,458,000	2,317,000	1,546,502
7	REA INTEREST DUE & PAID	91,625	386,655	172,670	117,394	25,341
8	REA PRINCIPAL DUE & PAID	11,132	38,112	99,185	15,846	4,284
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	2,189,250				
11	RT8 INTEREST DUE & PAID	541,737				
12	RT8 PRINCIPAL DUE & PAID	19,141				
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,757,930	2,702,279	2,457,811	4,353,668	723,794
18	TEL PLANT UNDER CONST	6,000		482,003	770,410	1,404,918
19	TEL PLANT FUTURE & ADJ	5,208	14,695	38,363		
20	TOTAL TELEPHONE PLANT	4,769,138	2,716,974	2,978,177	5,124,078	2,128,712
21	DEPR & AMORT RESERVES	1,501,996	449,563	434,799	2,310,916	403,201
22	TEL PLANT LESS RESERVES	3,267,142	2,267,411	2,543,378	2,813,162	1,725,511
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	168,957		50		100
25	MISC PHYSICAL PROPERTY	48,229	600			5,437
26	CASH & WORKING FUNDS	1,395,063	240,561	193,491	617,997	150,155
27	OTHER CURRENT ASSETS	40,259	110,826	67,286	467,039	199,544
28	OTM ASSETS, PREP & DEF ITEMS	38,517	127,591	6,513	13,400	509
29	TOTAL ASSETS & OTHER DEBITS	4,958,167	2,746,989	2,810,718	3,911,598	2,081,256
30	LIABILITIES & OTHER CREDITS					
31	CAP STCK MEMB & CAP CERT	323,000	46,000	7,702	68,666	29,300
32	RET EARNRS DR MARG & CAP CR	1,403,556	282,064	272,305	1,023,989	421,796
33	TOTAL NET WORTH	1,726,556	328,064	280,007	1,092,655	451,096
34	REA LONG TERM DEBT	556,867	2,300,510	2,358,814	2,301,153	1,542,218
35	RT8 LONG TERM DEBT	2,170,109				
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT				25,407	
38	TOTAL LONG TERM DEBT	2,726,976	2,300,510	2,358,814	2,326,560	1,542,218
39	CURRENT LIABILITIES	51,085	39,315	18,259	289,694	16,531
40	DEF CR, OPER RES & ACCR LIAB	453,550	79,100	153,638	202,689	71,411
41	TOTAL LIAB & OTHER CREDITS	4,958,167	2,746,989	2,810,718	3,911,598	2,081,256
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,405,161	682,543	696,520	2,098,118	444,585
44	LOCAL SERVICE REVENUES	321,401	159,938	99,445	752,611	61,898
45	ACCESS CHARGE/TOLL REVENUES	1,017,972	509,412	596,784	1,308,722	374,133
46	MISC OPERATING REVENUES	66,329	14,927	291	36,785	9,923
47	UNCOLL OPERATING REV DEBIT	541	1,734			1,369
48	TOTAL OPERATING DEDUCTIONS	1,050,743	541,248	614,856	1,536,924	272,950
49	MAINTENANCE EXPENSES	119,952	66,873	82,157	284,988	75,850
50	TRAFFIC EXPENSES	8,788	2,990	2,388	133,052	1,001
51	COMMERCIAL EXPENSES	26,879	34,562	20,273	29,311	11,171
52	GENERAL OFFICE SAL & EXP	121,322	191,545	106,756	561,924	63,004
53	OTHER OPERATING EXPENSES	111,261	41,169	251,265	140,498	40,181
54	DEPRECIATION EXPENSES	398,765	127,286	114,313	180,000	47,517
55	AMORTIZATION EXPENSES	24,000	17,806			
56	FEDERAL INCOME TAXES	130,528		1,763CR	100,000	15,540
57	OTHER TAXES	109,248	59,017	39,467	107,151	18,686
58	NET OPER INCOME OR MARGIN	354,418	141,295	81,664	561,194	171,635
59	OTHER INCOME & DEDUCT-REG	77,510		23,803		10,728
60	INTEREST ON LONG TERM DEBT	205,587	115,997	47,795	107,619	21,561
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		613	1,482		277
63	TOTAL FIXED CHARGES	205,587	116,610	49,277	107,619	21,838
64	NET INCOME OR MARGIN-REG	226,341	24,685	61,290	477,375	166,325
65	OTHER INC & DEDUCT-NET-UNREG	23,241CR	9,842	3,260		230CR
66	EXTRADIVID & DELAYED ITEMS	55,108	55,418CR	31,664CR		
67	TOTAL NET INCOME DR MARGINS	258,208	20,891CR	32,886	477,375	166,095
68	DIVIDENDS DECLARED-PREF & COM	38,760				
69	NET-WORTH PCT OF TOTAL ASSETS	34.8	11.9	9.9	27.9	21.6
70	ACCURAL RATIO PCT	89.40	96.38	95.35	78.38	66.30
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	2	2
73	TOTAL ACCESS LINES	2,753	993	714	3,830	444
74	TOTAL SUBSCRIBERS	2,620	984	681	3,827	435
75	BUSINESS SUBSCRIBERS	496	136	109	598	49
76	1 PARTY	407	121	77	542	36
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	16	8	3	25	11
81	KEY & PAX SYSTEMS	73	7	10	11	2
82	MOBILE TELEPHONES			19	20	
83	RESIDENCE SUBSCRIBERS	2,124	848	572	3,229	386
84	1 PARTY	2,124	848	572	1,815	382
85	2 PARTY				719	4
86	4 PARTY				695	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	9	13	59	7
90	ROUTE MILES OF LINE	250	255	401	656	246
91	SUBSCRIBERS PER ROUTE MILE	10.48	3.85	1.69	5.83	1.76
92	SQUARE MILES	190	145	419	386	A
93	ACCESS LINES PER SQUARE MILE	14.48	6.84	1.70	9.92	A
94	TOTAL OPER REV PER SUB	542.01	690.48	1,025.04	503.74	1,038.75
95	TOTAL DEDUCTIONS PER SUB	405.30	547.54	904.86	369.00	637.73
96	NET INC DR MARG-REG PER SUB	87.30	24.97	90.19	114.61	388.60
97	NUMBER OF EMPLOYEES	10	4		25	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA-575 Arlington Telephone Company Blair	NEBRASKA-577 Petersburg Telephone Company Petersburg	NEBRASKA-578 The Nebraska Central Telephone Company Gibson	NEVADA-501 Lincoln County Tel. System, Inc. Poeche	NEVADA-502 Moapa Valley Telephone Company Overton
1	HEA LOANS APPROVED	1,381,000	1,595,000	3,464,000	6,092,000	570,000
2	HTB LOANS APPROVED	430,500		4,444,650	2,060,100	1,524,600
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,160	480	3,909	1,822	1,733
6	HEA FUNDS ADVANCED	482,000	1,238,078		3,791,000	570,000
7	REA INTEREST DUE & PAID	10,433	31,999		513,044	159,894
8	HEA PRINCIPAL DUE & PAID				809,533	234,652
9	HEA ADVANCE PAYMENTS				69,249	
10	HTB FUNDS ADVANCED	430,500		2,063,650	2,060,100	1,074,600
11	RTB INTEREST DUE & PAID	22,434		106,336	1,077,366	400,532
12	RTB PRINCIPAL DUE & PAID			1,943	170,852	29,269
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,135,787	1,433,625	5,143,825	7,343,052	3,099,497
18	TEL PLANT UNDER CONST	81,785	28,223	1,356,965	43,009	16,908
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	2,217,572	1,461,848	6,500,790	7,386,061	3,116,405
21	DEPR & AMORT RESERVES	543,936	109,910	2,375,334	2,628,340	1,242,190
22	TEL PLANT LESS RESERVES	1,673,636	1,351,938	4,125,456	4,757,721	1,874,215
23	INVEST IN & ADV TO AFFIL	20,000				
24	OTHER INVESTMENTS & FUNDS	44,095	100	211,650	323,311	95,100
25	MISC PHYSICAL PROPERTY	275,355		145	36,025	
26	CASH & WORKING FUNDS	13,906CR	171,317	260,627	1,796,895	520,733
27	OTHER CURRENT ASSETS	13,398	51,024	98,461	583,451	291,684
28	OTH ASSETS,PREPD & DEF ITEMS	107,623	38,744	32,484	206,390	21,499
29	TOTAL ASSETS & OTHER DEBITS	2,120,201	1,613,123	4,728,823	7,703,793	2,803,231
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	47,145	6,000	200,000	100,000	5,737
32	RET EARN DR MARG & CAP CR	833,901	260,223	1,640,429	1,879,518	1,114,010
33	TOTAL NET WORTH	881,046	266,223	1,840,429	1,979,518	1,119,747
34	HEA LONG TERM DEBT	482,000	1,238,078		2,913,932	335,348
35	RTB LONG TERM DEBT	430,500		2,061,707	1,889,248	1,045,330
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	912,500	1,238,078	2,061,707	4,803,180	1,380,678
39	CURRENT LIABILITIES	27,108	90,076	95,514	248,476	171,693
40	DEF CR, DPER RES & ACCR LIAB	299,547	18,746	731,173	672,619	131,113
41	TOTAL LIAB & OTHER CREDITS	2,120,201	1,613,123	4,728,823	7,703,793	2,803,231
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	467,764	396,778	1,593,128	2,847,926	931,700
44	LOCAL SERVICE REVENUES	126,732	82,728	433,814	193,095	186,033
45	ACCESS CHARGE/TOLL REVENUES	334,038	313,741	1,131,406	2,622,886	706,341
46	MISC OPERATING REVENUES	9,023	1,589	24,781	35,712	42,401
47	UNCOLL OPERATING REV DEBIT	2,029	1,280	3,127CR	3,767	3,075
48	TOTAL OPERATING DEDUCTIONS	358,767	308,623	1,333,955	2,062,397	726,753
49	MAINTENANCE EXPENSES	68,738	32,202	267,853	242,293	191,454
50	TRAFFIC EXPENSES	1,620	126	9,219	154,348	
51	COMMERCIAL EXPENSES	34,199	14,845	32,900	62,821	35,976
52	GENERAL OFFICE SAL & EXP	101,706	68,838	215,979	262,651	99,333
53	OTHER OPERATING EXPENSES	200CR	62,559	155,916	188,311	95,347
54	DEPRECIATION EXPENSES	69,749	62,860	447,920	560,077	207,070
55	AMORTIZATION EXPENSES		9,600	1,356		
56	FEDERAL INCOME TAXES	48,858	22,059	74,179	515,344	75,309
57	OTHER TAXES	34,097	35,534	128,633	76,552	22,264
58	NET OPER INCOME DR MARGIN	108,997	88,155	259,173	785,529	204,947
59	OTHER INCOME & DEDUCT-REG	1,302		47,826	101,413	32,023
60	INTEREST ON LONG TERM DEBT	32,867	24,224	44,605	182,054	101,027
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	21,349		104,658	1,525	633
63	TOTAL FIXED CHARGES	54,216	24,224	149,263	183,579	101,660
64	NET INCOME DR MARGIN-REG	56,083	63,931	157,736	703,363	135,310
65	OTHER INC & DEDUCT-NET-UNREG	2,603	7,876	28,135	1,188CR	1,956
66	EXTRADRDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	58,686	71,807	185,871	702,175	137,267
68	DIVIDENDS DECLARED-PREF & COM	1,350		13,600	76,333	
69	NET-WORTH PCT OF TOTAL ASSETS	41.5	16.5	38.9	25.6	39.9
70	ACCURAL RATIO PCT	88.28	83.88	93.10	78.86	88.91
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	6	6	5
73	TOTAL ACCESS LINES	873	454	3,484	1,467	1,562
74	TOTAL SUBSCRIBERS	850	449	3,469	1,443	1,531
75	BUSINESS SUBSCRIBERS	95	48	491	312	228
76	1 PARTY	80	46	434	234	174
77	2 PARTY				6	7
78	4 PARTY			8		
79	8 PARTY					
80	PAY STATIONS	5	2	21	31	27
81	KEY & Pbx SYSTEMS	10		28	26	20
82	MORILE TELEPHONES				15	
83	RESIDENCE SUBSCRIBERS	755	401	2,978	1,131	1,303
84	1 PARTY	755	401	2,509	1,032	1,242
85	2 PARTY			101	99	61
86	4 PARTY			368		
87	8 PARTY					
88	MORILE TELEPHONES					
89	OFFICIAL TELEPHONES	21	5	25	2	12
90	ROUTE MILES OF LINE	267	193	A	562	242
91	SUBSCRIBERS PER ROUTE MILE	3.18	2.32	A	2.56	6.32
92	SQUARE MILES	100	185	A	10,649	250
93	ACCESS LINES PER SQUARE MILE	8.73	2.45	A	.13	6.24
94	TOTAL DPER REV PER SUB	550.31	874.92	459.24	1,990.16	629.31
95	TOTAL DEDUCTIONS PER SUB	422.07	680.53	384.53	1,441.22	490.88
96	NET INC DR MARG-REG PER SUB	65.98	140.97	45.47	491.51	91.39
97	NUMBER OF EMPLOYEES	36	3	17	24	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEVADA-503 Rio Virgin Telephone Company Mesquite	NEVADA-504 Nevada Telephone & Telegraph Company Reno	N HAMPSHIRE-502 Chester Telephone Company Weare	N HAMPSHIRE-503 Dunbarton Telephone Company Concord	N HAMPSHIRE-504 Kearsarge Telephone Company New London
1	REA LOANS APPROVED	241,000	700,000	6,250,000	353,000	
2	RT8 LOANS APPROVED	1,204,350	3,530,100	3,307,500	283,500	6,489,000
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	714	3,077	4,770	706	4,511
6	REA FUNDS ADVANCED	241,000	700,000	5,781,000	353,000	
7	REA INTEREST DUE & PAID	71,442	199,808	1,558,269	83,251	
8	REA PRINCIPAL DUE & PAID	109,159	291,958	1,196,660	119,618	
9	REA ADVANCE PAYMENTS			1,453		
10	RT8 FUNDS ADVANCED	884,754	3,281,723	1,102,500	283,500	2,922,000
11	RT8 INTEREST DUE & PAID	228,419	960,558	577,402	77,096	1,413,485
12	RT8 PRINCIPAL DUE & PAID	29,835	32,924	125,411	6,815	140,613
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,700,863	6,764,479	9,652,790	1,169,721	7,641,283
18	TEL PLANT UNDER CONST	3,982	3,762	118,035	866	93,960
19	TEL PLANT FUTURE & ADJ	16,036				
20	TOTAL TELEPHONE PLANT	1,720,881	6,768,241	9,770,825	1,170,587	7,735,243
21	OEPR & AMORT RESERVES	673,221	2,181,924	3,666,973	443,480	3,004,559
22	TEL PLANT LESS RESERVES	1,047,660	4,586,317	6,103,852	727,107	4,730,684
23	INVEST IN & ADV TO AFFIL		49,264	344,953		
24	OTHER INVESTMENTS & FUNDS	75,670	422,956	77,997	20,729	323,322
25	MISC PHYSICAL PROPERTY	642	24,811			
26	CASH & WORKING FUNDS	331,789	2,165,943	853,770	36,613	504,245
27	OTHER CURRENT ASSETS	520,833	799,849	647,111	69,365	574,588
28	OTH ASSETS, RROR & OEF ITEMS	3,989	20,779	455,205	48,853	13,642
29	TOTAL ASSETS & OTHER DEBITS	1,980,583	8,069,919	8,482,888	902,667	6,146,481
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAR CERT	37,200	112,042	11,240	1,450	414,725
32	RET EARN DR MARG & CAR CR	482,897	2,612,614	1,588,779	295,363	2,095,442
33	TOTAL NET WORTH	520,097	2,724,656	1,600,019	296,813	2,510,167
34	REA LONG TERM DEBT	129,977	408,041	4,585,728	233,373	
35	RT8 LONG TERM DEBT	854,918	3,248,799	977,089	276,738	2,781,386
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT			14,908		
38	TOTAL LONG TERM DEBT	984,895	3,656,840	5,577,725	510,111	2,781,386
39	CURRENT LIABILITIES	347,077	361,258	261,966	26,676	278,894
40	DEF CR, ORER RES & ACCR LIAB	128,514	1,327,165	1,043,178	69,067	576,034
41	TOTAL LIAB & OTHER CREDITS	1,980,583	8,069,919	8,482,888	902,667	6,146,481
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	779,607	3,395,467	3,602,007	361,210	2,707,015
44	LOCAL SERVICE REVENUES	86,526	637,474	601,306	95,930	662,752
45	ACCESS CHARGE/TOLL REVENUES	682,537	2,707,739	2,977,601	265,273	1,944,935
46	MISC OPERATING REVENUES	6,129	44,400	27,202	908	118,947
47	UNCOLL OPERATING REV DEBIT	4,415CR	5,854CR	4,102	901	19,619
48	TOTAL OPERATING DEDUCTIONS	620,151	2,546,893	3,224,687	298,519	2,139,698
49	MAINTENANCE EXPENSES	68,259	323,998	704,037	70,569	434,240
50	TRAFFIC EXPENSES	2,715	199,470	32,501	2,454	61,213
51	COMMERCIAL EXPENSES	17,675	117,236	194,620	31,445	142,846
52	GENERAL OFFICE SAL & EXR	173,999	486,433	964,234	34,829	329,210
53	OTHER OPERATING EXPENSES	119,508	372,212	394,188	47,809	172,341
54	DEPRECIATION EXPENSES	160,321	621,463	540,343	72,706	590,200
55	AMORTIZATION EXPENSES				7,125	
56	FEDERAL INCOME TAXES	43,594	332,483	145,232	4,039	186,806
57	OTHER TAXES	34,080	93,598	249,532	27,543	222,842
58	NET ORER INCOME OR MARGIN	159,456	848,574	377,320	62,691	567,317
59	OTHER INCOME & DEDUCT-REG	22,713	104,021	75,275	5,373	17,284
60	INTEREST ON LONG TERM DEBT	82,011	297,169	248,029	24,284	212,379
61	INT CHARGED TO CONSTR CR			2,430		
62	OTHER FIXED CHARGES	120	2,116	1,996	97	6,881
63	TOTAL FIXED CHARGES	82,131	299,285	247,595	24,381	219,260
64	NET INCOME OR MARGIN-REG	100,038	653,310	205,000	43,683	365,341
65	OTHER INC & DEDUCT-NET-UNREG		7,834		8,133	8,291CR
66	EXTRAORDIN & DELAYED ITEMS		95,188		48CR	
67	TOTAL NET INCOME OR MARGINS	100,038	756,332	205,000	51,768	357,050
68	DIVIDENDS DECLARED-RRF & COM	50,001	197,859	500	80,040	210,744
69	NET-WORTH PCT OF TOTAL ASSETS	26.2	33.7	18.8	32.8	40.8
70	ACCURAL RATIO PCT	90.08	83.82	96.39	89.39	87.14
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	4	4	1	4
73	TOTAL ACCESS LINES	616	2,326	4,715	639	3,995
74	TOTAL SUBSCRIBERS	555	2,163	4,629	651	3,953
75	BUSINESS SUBSCRIBERS	111	473	325	44	583
76	1 PARTY	76	321	272	42	390
77	2 PARTY	3	1	8		19
78	4 PARTY					7
79	8 PARTY					
80	PAY STATIONS	25	55	28	1	92
81	KEY & REX SYSTEMS	7	71	17	1	75
82	MOBILE TELEPHONES		25			
83	RESIDENCE SUBSCRIBERS	444	1,690	4,304	607	3,370
84	1 PARTY	433	1,659	3,903	520	2,892
85	2 PARTY	11	14	401		319
86	4 PARTY		17		87	153
87	8 PARTY					
88	MOBILE TELEPHONES					6
89	OFFICIAL TELEPHONES	8	36	106	13	38
90	ROUTE MILES OF LINE	126	263	445	75	429
91	SUBSCRIBERS PER ROUTE MILE	4.40	8.22	10.40	8.68	9.21
92	SQUARE MILES	A	781	196	39	171
93	ACCESS LINES PER SQUARE MILE	A	2.97	24.05	16.38	23.36
94	TOTAL ORER REV PER SUB	1,339.53	1,533.98	806.99	564.83	695.17
95	TOTAL DEDUCTIONS PER SUB	1,065.55	1,150.61	722.45	466.80	549.48
96	NET INC OR MARG-REG PER SUB	171.88	295.14	45.92	68.30	93.82
97	NUMBER OF EMPLOYEES	13	27	57	4	24

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N HAMPSHIRE-505 Merrimack County Telephone Company Contoocook	N HAMPSHIRE-507 Menden Telephone Co. Inc Menden	N HAMPSHIRE-508K Union Telephone Company Farmington	NEW JERSEY-501 West Jersey Telephone Company Belvidere	NEW JERSEY-502 Hillsborough and Montgomery Tel. Co. Belle Mead
1	REA LOANS APPROVED	4,000,000		134,000	5,930,000	5,730,000
2	RTB LOANS APPROVED	2,520,000	677,250	2,851,800	10,107,300	3,412,500
3	REA GUARANTEE COMMITMENTS					3,084,000
4	FFB LOANS APPROVED					3,084,000
5	NUMBER OF SUBSCRIBERS LOAN EST	4,597	340	4,513	9,138	10,248
6	REA FUNDS ADVANCED	4,600,000			5,930,000	5,730,000
7	REA INTEREST DUE & PAID	1,138,223			1,689,093	1,528,831
8	REA PRINCIPAL DUE & PAID	212,720			2,831,049	2,152,132
9	REA ADVANCE PAYMENTS				81,511	23,924
10	RTB FUNDS ADVANCED		334,000		6,107,300	3,412,500
11	RTB INTEREST DUE & PAID		113,855		3,001,973	1,998,195
12	RTB PRINCIPAL DUE & PAID		16,349		272,714	334,778
13	FFB FUNDS ADVANCED					3,084,000
14	FFB INTEREST DUE & PAID					1,618,715
15	FFB PRINCIPAL DUE & PAID					6,415
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	8,968,821	598,959		19,997,626	19,164,900
18	TEL PLANT UNDER CONST	68,769	313		464,447	772,496
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	9,037,590	599,272		20,462,073	19,937,396
21	OEPR & AMORT RESERVES	3,616,404	262,303		7,174,106	8,054,688
22	TEL PLANT LESS RESERVES	5,421,186	336,969		13,287,967	11,882,708
23	INVEST IN & ADV TO AFFIL	455,706				
24	OTHER INVESTMENTS & FUNDS	17,894	34,822		482,300	162,500
25	MISC PHYSICAL PROPERTY	106,165				
26	CASH & WORKING FUNDS	861,550	163,196		2,735,202	4,385,003
27	OTHER CURRENT ASSETS	756,239	71,577		1,179,184	2,278,059
28	OTH ASSETS, PREP & DEF ITEMS	131,390	1,015		22,497	63,156
29	TOTAL ASSETS & OTHER DEBITS	7,750,130	607,579		17,707,150	18,771,426
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	511,050	62,760		1,572,095	375,200
32	RET EARNINGS OR MARG & CAP CR	1,454,715	149,092		3,929,768	4,994,678
33	TOTAL NET WORTH	1,965,765	211,852		5,501,863	5,369,878
34	REA LONG TERM DEBT	4,387,279			3,024,808	3,553,938
35	RTB LONG TERM DEBT		317,651		5,834,586	3,077,722
36	FFB LONG TERM DEBT					3,077,585
37	OTHER LONG TERM DEBT	104,976				
38	TOTAL LONG TERM DEBT	4,492,255	317,651		8,859,394	9,709,245
39	CURRENT LIABILITIES	382,713	26,270		1,033,116	1,167,030
40	DEF CR, OPER RES & ACCR LIAB	909,397	51,806		2,312,777	2,525,273
41	TOTAL LIAB & OTHER CREDITS	7,750,130	607,579		17,707,150	18,771,426
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,252,382	231,280		6,717,590	6,891,747
44	LOCAL SERVICE REVENUES	727,473	69,463		1,120,008	1,325,384
45	ACCESS CHARGE/TOLL REVENUES	2,437,245	150,594		5,175,016	5,128,896
46	MISC OPERATING REVENUES	85,276	10,874		472,140	474,980
47	UNCOLL OPERATING REV DEBIT	2,388CR	349CR		49,574	37,513
48	TOTAL OPERATING DEDUCTIONS	2,687,870	155,661		5,539,115	5,529,374
49	MAINTENANCE EXPENSES	560,196	5,681		1,274,164	1,050,940
50	TRAFFIC EXPENSES	25,488	2,410		432,701	214,899
51	COMMERCIAL EXPENSES	205,502	20,455		382,697	319,928
52	GENERAL OFFICE SAL & EXP	447,596	29,606		464,126	402,389
53	OTHER OPERATING EXPENSES	323,825	15,329		506,077	366,042
54	DEPRECIATION EXPENSES	637,196	47,562		1,670,470	2,341,761
55	AMORTIZATION EXPENSES	4,751				
56	FEDERAL INCOME TAXES	246,000	18,172		258,160	367,679
57	OTHER TAXES	237,316	16,446		550,720	465,736
58	NET OPER INCOME OR MARGIN	564,512	75,619		1,178,475	1,362,373
59	OTHER INCOME & DEDUCT-REG	123,912	6,878CR		174,850	252,554
60	INTEREST ON LONG TERM DEBT	220,957	20,285		515,901	617,849
61	INT CHARGE TO CONSTR CR				9,898	5,642
62	OTHER FIXED CHARGES	2,521	6		27,510	22,678
63	TOTAL FIXED CHARGES	223,478	20,291		533,513	634,885
64	NET INCOME OR MARGIN-REG	464,946	48,450		819,812	980,042
65	UTHER INC & DEDUCT-NET-UNREG	7,264CR	322CR		42,747CR	9,033CR
66	EXTRAORDINARY & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	457,682	48,128		777,065	971,009
68	DIVIDENDS DECLARED-PREF & COM	130,916	50,000		824,184	668,156
69	NET-WORTH PCT OF TOTAL ASSETS	25.3	34.8		31.0	28.6
70	ACCRAUAL RATIO PCT	89.51	76.07		90.39	89.44
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1		7	1
73	TOTAL ACCESS LINES	4,519	336		9,973	11,009
74	TOTAL SUBSCRIBERS	4,256	322		10,122	11,258
75	BUSINESS SUBSCRIBERS	562	60		2,302	2,568
76	1 PARTY	359	38		1,908	2,157
77	2 PARTY		2			
78	4 PARTY				4	
79	8 PARTY				2	1
80	PAY STATIONS	54	11		178	148
81	KEY & PBX SYSTEMS	89	9		194	230
82	MOBILE TELEPHONES	60			16	32
83	RESIDENCE SUBSCRIBERS	3,694	262		7,820	8,690
84	1 PARTY	3,694	249		7,188	8,676
85	2 PARTY		13			4
86	4 PARTY				632	2
87	8 PARTY					8
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	85	30		51	13
90	ROUTE MILES OF LINE	341	36		464	431
91	SUBSCRIBERS PER ROUTE MILE	12.48	8.94		21.81	26.12
92	SQUARE MILES	195	35		193	46
93	ACCESS LINES PER SQUARE MILE	23.17	9.60		51.67	239.32
94	TOTAL OPER REV PER SUB	776.03	726.15		674.05	640.76
95	TOTAL DEDUCTIONS PER SUB	641.34	488.73		555.80	514.09
96	NET INC OR MARG-REG PER SUB	110.93	152.11		82.26	91.12
97	NUMBER OF EMPLOYEES	34	2		28	29 ¹

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. All operating personnel of Hillsborough and Montgomery Telephone Company are employees of United Telephone Systems.

Line No.	Item	NEW JERSEY-503 United-Sussex Telephone Company, Inc. Sussex	NEW MEXICO-501 Leaso Rural Telephone Coop., Inc. Lovington	NEW MEXICO-502 Roosevelt County Rural Tel. Coop., Inc. Portales	NEW MEXICO-504 E.N.M.R. Telephone Cooperative Clovis	NEW MEXICO-512 Penasco Valley Telephone Cooperative Artesia
1	REA LOANS APPROVED	2,635,000	4,345,000	7,771,000	69,982,000	14,848,000
2	RTB LOANS APPROVED	3,034,500				
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,828	1,273	1,638	10,473	2,703
6	REA FUNDS ADVANCED	2,635,000	4,288,273	5,066,000	52,166,000	11,162,000
7	REA INTEREST DUE & PAID	715,959	682,433	1,107,540	3,338,275	1,011,675
8	REA PRINCIPAL DUE & PAID	988,753	1,029,668	1,737,063	3,341,163	1,186,505
9	REA ADVANCE PAYMENTS		137,026		6,729	
10	RTB FUNDS ADVANCED	3,034,500				
11	RTB INTEREST DUE & PAID	1,433,832				
12	RTB PRINCIPAL DUE & PAID	199,665				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	11,526,273	5,201,574	5,056,293	58,197,878	10,827,450
18	TEL PLANT UNDER CONST	138,542	676	25,216	11,838,874	3,760,394
19	TEL PLANT FUTURE & ADJ		5,085	142,772	627,622	
20	TOTAL TELEPHONE PLANT	11,664,815	5,207,335	5,224,281	70,664,374	14,587,844
21	DEPR & AMORT RESERVES	3,243,031	1,280,010	2,086,717	13,746,369	2,873,295
22	TEL PLANT LESS RESERVES	8,421,784	3,927,325	3,137,564	56,918,005	11,714,549
23	INVEST IN & ADV TO AFFIL				324,279	
24	OTHER INVESTMENTS & FUNDS	145,500	44,445	47,401	1,000	10,501
25	MISC PHYSICAL PROPERTY		26,264	19,426	44,704	50,958
26	CASH & WORKING FUNDS	2,651,401	351,688	782,707	3,850,264	1,166,585
27	OTHER CURRENT ASSETS	947,194	263,270	109,139	2,561,489	315,608
28	OTH ASSETS, PREP & DEF ITEMS	125,326	26,604	132,149	11,958	22,197
29	TOTAL ASSETS & OTHER DEBITS	12,291,205	4,639,596	4,228,386	63,711,699	13,280,398
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	994,425	7,925	2,451		25,550
32	RET EARN OR MARG & CAP CR	3,677,754	1,359,496	713,568	6,080,623	2,833,812
33	TOTAL NET WORTH	4,672,179	1,367,421	716,019	6,080,623	2,859,362
34	REA LONG TERM DEBT	1,646,246	3,124,403	3,331,077	48,818,996	9,980,207
35	RTB LONG TERM DEBT	2,834,835				
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				63,950	
38	TOTAL LONG TERM DEBT	4,481,081	3,124,403	3,331,077	48,882,946	9,980,207
39	CURRENT LIABILITIES	844,470	82,655	146,762	8,663,088	428,334
40	DEF CR, OPER RES & ACCR LIAB	2,293,475	65,117	34,528	85,042	12,495
41	TOTAL LIAB & OTHER CREDITS	12,291,205	4,639,596	4,228,386	63,711,699	13,280,398
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,036,627	1,137,479	1,229,079	9,805,611	2,582,652
44	LOCAL SERVICE REVENUES	859,287	205,995	340,135	1,771,305	436,582
45	ACCESS CHARGE/TOLL REVENUES	3,792,289	926,636	893,639	8,057,241	2,146,136
46	MISC OPERATING REVENUES	417,874	8,571	2,156	66,315	33
47	UNCOLL OPERATING REV DEBIT	32,823	3,723	6,851	89,250	99
48	TOTAL OPERATING DEDUCTIONS	3,935,270	945,497	983,643	6,749,665	1,755,064
49	MAINTENANCE EXPENSES	857,866	286,205	257,795	1,027,133	490,788
50	TRAFFIC EXPENSES	217,244	4,152	4,484	46,495	4,790
51	COMMERCIAL EXPENSES	321,118	21,367	29,323	314,270	42,715
52	GENERAL OFFICE SAL & EXP	291,756	118,283	199,172	1,056,888	287,227
53	OTHER OPERATING EXPENSES	403,056	189,619	156,728	610,227	263,614
54	DEPRECIATION EXPENSES	719,388	291,665	285,733	3,263,795	594,863
55	AMORTIZATION EXPENSES		203	14,278	124,337	
56	FEDERAL INCOME TAXES	683,218				
57	OTHER TAXES	441,624	34,003	36,130	306,520	71,067
58	NET OPER INCOME OR MARGIN	1,101,357	191,982	245,436	3,055,946	827,588
59	OTHER INCOME & DEDUCT-REG	169,838	15,270	55,283	292,360	57,388
60	INTEREST ON LONG TERM DEBT	234,994	68,108	68,664	939,375	180,774
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	9,616	500		487	847
63	TOTAL FIXED CHARGES	244,610	68,608	68,664	939,862	181,621
64	NET INCOME OR MARGIN-REG	1,026,585	138,644	232,055	2,408,444	703,355
65	OTHER INC & DEDUCT-NET-UNREG	3,362	4,304CR	1,953	1,095	491CR
66	EXTRAORDIN & DELAYED ITEMS				250,877	
67	TOTAL NET INCOME OR MARGINS	1,029,947	134,340	234,008	2,660,416	702,864
68	DIVIDENDS DECLARED-PREF & COM	600,197				
69	NET-WORTH PCT OF TOTAL ASSETS	38.0	29.4	16.9	9.5	21.5
70	ACCRAUAL RATIO PCT	82.98	89.15	85.61	78.41	74.98
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	7	23	6
73	TOTAL ACCESS LINES	7,864	1,400	1,451	8,740	1,575
74	TOTAL SUBSCRIBERS	7,947	953	1,444	8,903	1,736
75	BUSINESS SUBSCRIBERS	1,304	355	131	1,765	382
76	1 PARTY	1,093	203	113	1,412	227
77	2 PARTY	3			8	2
78	4 PARTY				6	10
79	8 PARTY				5	
80	PAY STATIONS	124	16	10	233	23
81	KEY & P8X SYSTEMS	41	10	8	101	15
82	MOBILE TELEPHONES	43	126			105
83	RESIDENCE SUBSCRIBERS	6,643	598	1,313	7,138	1,354
84	1 PARTY	6,443	598	1,265	6,880	1,203
85	2 PARTY	51		4	42	
86	4 PARTY	149		26	151	150
87	8 PARTY			18	65	
88	MOBILE TELEPHONES					1
89	OFFICIAL TELEPHONES	1	7	7	218	39
90	ROUTE MILES OF LINE	359	602	1,283	5,415	1,323
91	SUBSCRIBERS PER ROUTE MILE	22.13	1.58	1.12	1.64	1.31
92	SQUARE MILES	153	2,500	3,350	21,800	4,651
93	ACCESS LINES PER SQUARE MILE	51.39	.56	.43	.40	.33
94	TOTAL OPER REV PER SUB	660.41	1,195.45	840.68	1,123.78	1,512.09
95	TOTAL DEDUCTIONS PER SUB	515.99	993.69	672.80	773.55	1,027.55
96	NET INC DR MARG-REG PER SUB	134.60	145.71	158.72	276.02	411.80
97	NUMBER OF EMPLOYEES	8	12	14	86	26

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW MEXICO-517 La Jicania Rural Tel. Cooperative Mora	NEW MEXICO-519 Universal Tel. Co. of Southwest Zuni	NEW MEXICO-520 Baca Valley Telephone Company Des Moines	NEW MEXICO-521 Western New Mexico Tel. Co., Inc. Silver City	NEW YORK-501 Pattersonville Telephone Company Rotterdam Junction
1	REA LOANS APPROVED	4,741,000	5,950,000	3,652,000	27,112,000	852,000
2	RTB LOANS APPROVED		3,134,250			88,725
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,507	5,135	594	4,880	1,009
6	REA FUNDS ADVANCED	4,269,000	5,209,000	3,633,000	24,449,000	852,000
7	REA INTEREST DUE & PAID	562,707	987,507	243,445	1,205,251	235,458
8	REA PRINCIPAL DUE & PAID	659,207	208,199	138,433	803,325	364,128
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					88,725
11	RTB INTEREST DUE & PAID					21,397
12	RTB PRINCIPAL DUE & PAID					568
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,373,479	9,197,874	3,994,566	30,507,030	1,969,980
18	TEL PLANT UNDER CONST	150,816	365,233	61,342	945,623	26,762
19	TEL PLANT FUTURE & ADJ		239,858	134,134	2,698,238	
20	TOTAL TELEPHONE PLANT	4,524,295	9,802,965	4,190,042	34,150,891	1,996,742
21	DEPR & AMORT RESERVES	655,914	2,489,290	797,893	6,440,470	1,001,839
22	TEL PLANT LESS RESERVES	3,868,381	7,313,675	3,392,149	27,710,421	994,903
23	INVEST IN & ADV TO AFFIL		44,100		769	
24	OTHER INVESTMENTS & FUNDS	16,910	2,000		12,956	7,225
25	MISC PHYSICAL PROPERTY	899	20,201	2,614	33,518	8,131
26	CASH & WORKING FUNDS	55,701	826,510	638,511	1,898,488	292,324
27	OTHER CURRENT ASSETS	174,590	363,494	335,216	1,650,200	117,520
28	OTH ASSETS,PREPD & DEF ITEMS		1,020	81,964	59,859	41,600
29	TOTAL ASSETS & OTHER CREDITS	4,116,571	8,571,000	4,450,454	31,366,211	1,461,703
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	14,130	189,000	93,085	13,240	138,000
32	RET EARNIS OR MARG & CAP CR	436,907	1,774,912	431,578	3,803,226	556,386
33	TOTAL NET WORTH	451,037	1,963,912	524,663	3,816,466	694,386
34	REA LONG TERM DEBT	3,584,386	5,000,801	3,494,566	23,645,674	487,872
35	RTB LONG TERM DEBT					88,157
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT			41,067	9,204	
38	TOTAL LONG TERM DEBT	3,584,386	5,000,801	3,535,633	23,654,878	576,029
39	CURRENT LIABILITIES	84,497	612,322	6,920	1,965,775	92,244
40	DEF CR, OPER RES & ACCR LIA	3,349CR	993,965	383,238	1,929,092	99,044
41	TOTAL LIA & OTHER CREDITS	4,116,571	8,571,000	4,450,454	31,366,211	1,461,703
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	894,975	2,592,972	1,172,952	7,318,355	880,195
44	LOCAL SERVICE REVENUES	259,963	456,903	71,187	827,095	519,185
45	ACCESS CHARGE/TOLL REVENUES	634,582	2,129,351	1,103,120	6,529,842	328,762
46	MISC OPERATING REVENUES	1,644	13,626	1,123	9,670	35,848
47	UNCOLL OPERATING REV DEBIT	1,214	6,908	2,478	48,252	3,600
48	TOTAL OPERATING DEDUCTIONS	685,440	1,955,102	859,013	5,442,098	719,451
49	MAINTENANCE EXPENSES	149,249	372,844	114,037	732,086	181,352
50	TRAFFIC EXPENSES	3,272	13,748	1,695	3,779	19,480
51	COMMERCIAL EXPENSES	1,167	93,608	10,126	112,829	42,700
52	GENERAL OFFICE SAL & EXP	122,715	330,738	142,734	579,276	165,013
53	OTHER OPERATING EXPENSES	113,237	87,592	95,997	360,885	107,096
54	DEPRECIATION EXPENSES	268,442	550,226	227,502	2,313,443	108,978
55	AMORTIZATION EXPENSES		26,843	20,120	545,111	
56	FEDERAL INCOME TAXES		337,078	194,200	482,803	4,378
57	OTHER TAXES	27,358	142,425	52,602	311,886	90,454
58	NET OPER INCOME OR MARGIN	209,535	637,870	313,939	1,876,257	160,744
59	OTHER INCOME & OEDUCT-REG		42,398	53,162	47,950	31,875
60	INTEREST ON LONG TERM DEBT	72,945	234,875	72,390	408,819	16,214
61	INT CHARGED TO CONSTR CR					1,396
62	OTHER FIXED CHARGES		2,514	255	275,427	1,949
63	TOTAL FIXED CHARGES	72,945	237,389	72,645	684,246	16,767
64	NET INCOME OR MARGIN-REG	136,590	442,879	294,456	1,239,991	175,852
65	OTHER INC & OEDUCT-NET-UNREG	3,720CR	815CR	105CR	13,217	74,816CR
66	EXTRADROIN & DELAYED ITEMS			1,145CR	42,395CR	67,243
67	TOTAL NET INCOME OR MARGINS	132,870	442,064	293,206	1,210,783	168,279
68	QVIDENDS OCLAREO-PREF & COM		150,000	50,000	490,410	20,775
69	NET-WORTH PCT OF TOTAL ASSETS	10.9	22.9	11.7	12.1	47.5
70	ACCRAU RATIO PCT	84.73	84.55	79.42	83.71	83.64
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	9	2	9	1
73	TOTAL ACCESS LINES	1,173	5,159	526	3,746	1,073
74	TOTAL SUBSCRIBERS	1,148	3,153	499	3,603	1,061
75	BUSINESS SUBSCRIBERS	123	463	46	736	97
76	1 PARTY	95	318	29	599	70
77	2 PARTY		16			
78	4 PARTY		7		1	
79	8 PARTY		15			4
80	PAY STATIONS	15	48	13	102	19
81	KEY & PBX SYSTEMS	13	59	4	33	4
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,025	2,690	453	2,867	964
84	1 PARTY	1,019	1,982	453	2,820	818
85	2 PARTY	6	83		8	54
86	4 PARTY		336		18	92
87	8 PARTY		289		21	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	6	26	12	69	12
90	ROUTE MILES OF LINE	391	689	580	2,615	91
91	SUBSCRIBERS PER ROUTE MILE	2.93	4.57	.86	1.37	11.65
92	SQUARE MILES	1,944	4,223	2,545	15,000	694
93	ACCESS LINES PER SQUARE MILE	.60	1.22	.20	.24	1.54
94	TOTAL OPER REV PER SUB	781.97	837.79	2,268.76	2,137.37	841.08
95	TOTAL OEDUCTIONS PER SUB	598.89	631.69	1,661.53	1,589.39	687.48
96	NET INC OR MARG-REG PER SUB	119.34	143.09	569.54	362.13	168.03
97	NUMBER OF EMPLOYEES	9	22	6	31	11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK-506 Township Telephone Company, Inc. Chamont	NEW YORK-510 Crown Point Tel. Corporation Crown Point	NEW YORK-512 Empire Telephone Corporation Prattsburg	NEW YORK-521 Addison Home Telephone Company Addison	NEW YORK-525 Onondaga County Rural Telephone Company Holland Patent
1	REA LOANS APPROVED	2,715,000	1,337,000	2,389,000	2,555,000	2,162,500
2	RT8 LOANS APPROVED			5,722,500		325,500
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,624	712	5,949	2,873	2,576
6	REA FUNDS ADVANCED	2,378,300	721,000	2,389,000	2,155,000	2,162,500
7	REA INTEREST DUE & PAID	553,210	229,205	706,382	633,947	509,211
8	REA PRINCIPAL DUE & PAID	511,612	154,162	1,021,323	541,649	479,990
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED			2,640,750		325,500
11	RT8 INTEREST DUE & PAID			959,134		181,803
12	RT8 PRINCIPAL DUE & PAID			237,054		15,935
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 P4					
17	TEL PLANT IN SERVICE	3,603,518	1,116,060	8,817,913	3,382,528	3,651,031
18	TEL PLANT UNDER CONST	103,743	20,911	1,640,166	4,802	42,014
19	TEL PLANT FUTURE & ADJ	16,428		417,821		
20	TOTAL TELEPHONE PLANT	3,723,689	1,136,971	10,875,900	3,387,330	3,693,045
21	DEPR & AMORT RESERVES	1,368,131	457,704	3,628,303	1,409,725	1,403,324
22	TEL PLANT LESS RESERVES	2,355,558	679,267	7,247,597	1,977,605	2,289,721
23	INVEST IN & ADV TO AFFIL			9,000		
24	OTHER INVESTMENTS & FUNDS			127,809	350,072	15,500
25	MISC PHYSICAL PROPERTY			30,838		15,566
26	CASH & WORKING FUNDS	103,874	4,285	242,030	472,226	286,740
27	OTHER CURRENT ASSETS	220,675	115,126	650,051	254,915	316,203
28	OTH ASSETS, PREP & DEF ITEMS	122,179	25,948	216,298	74,970	55,311
29	TOTAL ASSETS & OTHER DEBITS	2,802,286	824,626	8,523,623	3,129,788	2,979,041
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	96,170	24,300	117,900	264,000	175,150
32	RET EARN OR MARG & CAP CR	546,255	123,202	2,334,519	663,968	483,403
33	TOTAL NET WORTH	642,425	147,502	2,452,419	927,968	658,553
34	REA LONG TERM DEBT	1,866,688	566,838	1,367,676	1,613,351	1,682,510
35	RT8 LONG TERM DEBT			2,403,656		309,564
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		9,243			
38	TOTAL LONG TERM DEBT	1,866,688	576,081	3,771,332	1,613,351	1,992,074
39	CURRENT LIABILITIES	174,533	77,443	1,583,192	268,450	145,972
40	DEF CR, OPER RES & ACCR LIAB	118,640	23,100	716,680	320,019	182,442
41	TOTAL LIAB & OTHER CREDITS	2,802,286	824,626	8,523,623	3,129,788	2,979,041
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,113,043	494,415	3,175,077	1,256,635	1,297,056
44	LOCAL SERVICE REVENUES	393,392	101,783	708,092	337,973	719,742
45	ACCESS CHARGE/TOLL REVENUES	682,805	391,504	2,395,398	862,529	443,667
46	MISC OPERATING REVENUES	47,777	3,667	84,600	49,124	142,672
47	UNCOLL OPERATING REV DEBIT	10,931	2,539	13,013	7,009CR	9,025
48	TOTAL OPERATING DEDUCTIONS	775,173	466,582	2,637,084	1,106,904	1,116,725
49	MAINTENANCE EXPENSES	198,424	85,014	717,875	196,838	268,967
50	TRAFFIC EXPENSES	23,629	11,610	101,084	55,067	30,890
51	COMMERCIAL EXPENSES	47,934	28,455	89,227	39,759	66,429
52	GENERAL OFFICE SAL & EXP	101,142	149,278	314,995	278,017	269,689
53	OTHER OPERATING EXPENSES	122,468	71,802	274,607	166,665	120,158
54	DEPRECIATION EXPENSES	156,764	63,431	449,053	165,010	190,851
55	AMORTIZATION EXPENSES					5,637
56	FEDERAL INCOME TAXES		268	208,068	65,415	
57	OTHER TAXES	144,812	56,724	482,175	140,133	164,104
58	NET OPER INCOME OR MARGIN	337,870	27,833	537,993	149,731	180,331
59	OTHER INCOME & DEDUCT-REG	9,833CR	3	17,668	23,386	13,734
60	INTEREST ON LONG TERM DEBT	69,055	26,529	143,579	55,416	71,751
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	7,636	9,583	109,217	7,591	1,856
63	TOTAL FIXED CHARGES	76,691	36,112	252,796	63,007	73,607
64	NET INCOME OR MARGIN-REG	251,346	8,276CR	302,865	110,110	120,458
65	OTHER INC & DEDUCT-NET-UNREG	4,778	1,770	1,928	385	12,766
66	EXTRAORDIN & DELAYED ITEMS	95	1			
67	TOTAL NET INCOME OR MARGINS	256,219	6,505CR	304,793	110,495	133,224
68	DIVIDENDS DECLARED-PREF & COM	2,866		4,249	48,600	8,858
69	NET-WORTH PCT OF TOTAL ASSETS	22.9	17.8	28.7	29.6	22.1
70	ACCRAUAL RATIO PCT	76.53	101.67	91.01	93.09	91.77
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	6	4	2
73	TOTAL ACCESS LINES	4,271	703	5,575	2,607	2,652
74	TOTAL SUBSCRIBERS	4,242	687	5,549	2,561	2,600
75	BUSINESS SUBSCRIBERS	308	92	529	197	136
76	1 PARTY	217	77	450	149	100
77	2 PARTY	6		1	11	
78	4 PARTY	37	10	1	9	9
79	8 PARTY		1	7		
80	PAY STATIONS	27	2	42	16	16
81	KEY & P8X SYSTEMS	6	2	17	12	11
82	MOBILE TELEPHONES	15		11		
83	RESIDENCE SUBSCRIBERS	3,934	595	5,020	2,364	2,464
84	1 PARTY	1,223	327	4,192	1,313	2,258
85	2 PARTY	46	6	15	201	7
86	4 PARTY	2,665	217	172	850	190
87	8 PARTY		45	641		9
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	24	16	149	13	26
90	ROUTE MILES OF LINE	341	106	580	523	295
91	SUBSCRIBERS PER ROUTE MILE	12.43	6.48	9.56	4.89	8.81
92	SQUARE MILES	240	216	232	270	150
93	ACCESS LINES PER SQUARE MILE	17.79	3.25	24.03	9.65	17.68
94	TOTAL OPER REV PER SUB	268.33	721.24	581.03	492.60	497.81
95	TOTAL OEDUCTIONS PER SUB	186.87	680.64	482.58	433.90	428.60
96	NET INC OR MARG-REG PER SUB	60.59	12.07CR	55.42	43.16	46.23
97	NUMBER OF EMPLOYEES	13	10	60	13	22

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK-527 Newport Telephone Company, Inc. Newport	NEW YORK-528 Port Byron Telephone Company Port Byron	NEW YORK-529 Citizens Telephone Co. of Hammond, Inc. Hammond	NEW YORK-530 Charry and Westport Telephone Corp. Westport	NEW YORK-531 Margaretville Telephone Co., Inc. Margaretville
1	HEA LOANS APPROVED	787,000	2,467,000		20,000	1,475,000
2	RTB LOANS APPROVED	1,449,000	300,300	1,220,000	3,248,700	1,119,300
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,212	2,505	1,176	2,524	2,613
6	REA FUNDS ADVANCED	787,000	2,177,000	1,220,000	20,000	1,475,000
7	REA INTEREST DUE & PAID	120,410	822,238	170,421	3,665	453,047
8	REA PRINCIPAL DUE & PAID	151,103	225,045	175,965	3,484	119,020
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	1,449,000			1,883,700	623,000
11	RTB INTEREST DUE & PAID	601,474			679,237	51,810
12	RTB PRINCIPAL DUE & PAID	260,298			169,294	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,016,410	3,527,974	1,608,907	3,589,670	3,600,461
18	TEL PLANT UNDER CONST	52,215	16,944	9,132	123,807	277,268
19	TEL PLANT FUTURE & AOV		25,050	25,377		
20	TOTAL TELEPHONE PLANT	4,068,625	3,569,968	1,643,416	3,713,477	3,877,729
21	OEPR & AMORT RESERVES	1,462,086	1,276,166	384,847	892,695	919,465
22	TEL PLANT LESS RESERVES	2,606,539	2,293,802	1,258,569	2,820,782	2,958,264
23	INVEST IN & AOV TO AFFIL				25,621	
24	OTHER INVESTMENTS & FUNDS	91,767			92,700	114,419
25	MISC PHYSICAL PROPERTY	12,440		450	75	
26	CASM & WORKING FUNDS	26,603	81,730	33,045	52,567	88,367
27	OTHER CURRENT ASSETS	242,356	347,919	118,354	504,772	159,924
28	OTM ASSETS, PREPO & DEF ITEMS	55,827	88,009	26,882	63,562	48,453
29	TOTAL ASSETS & OTHER DEBITS	3,035,532	2,811,460	1,437,300	3,560,079	3,369,427
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	258,150	174,815	61,200	192,100	130,000
32	RET EARNINGS OR MARG & CAP CR	420,355	150,344	39,085	639,094	1,028,180
33	TOTAL NET WORTH	678,505	325,159	100,285	831,194	1,158,180
34	REA LONG TERM DEBT	635,896	1,951,954	1,044,035	16,515	1,355,978
35	RTB LONG TERM DEBT	1,188,701			1,714,406	623,000
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	27,312				
38	TOTAL LONG TERM DEBT	1,851,909	1,951,954	1,044,035	1,730,921	1,978,978
39	CURRENT LIABILITIES	178,285	477,838	125,090	768,677	38,359
40	DEF CR, OPER RES & ACCR LIAB	326,833	56,509	167,890	229,287	193,910
41	TOTAL LIAB & OTHER CREDITS	3,035,532	2,811,460	1,437,300	3,560,079	3,369,427
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,339,131	1,267,286	579,990	1,559,294	1,165,564
44	LOCAL SERVICE REVENUES	473,635	484,604	111,845	346,404	330,780
45	ACCESS CHARGE/TOLL REVENUES	841,631	743,416	469,633	1,180,116	815,765
46	MISC OPERATING REVENUES	30,921	43,626	2,004	52,035	25,519
47	UNCOLL OPERATING REV DEBIT	7,056	4,360	3,492	19,261	6,500
48	TOTAL OPERATING DEDUCTIONS	1,170,104	1,178,513	507,777	1,376,436	836,941
49	MAINTENANCE EXPENSES	262,765	182,484	190,273	334,081	160,468
50	TRAFFIC EXPENSES	39,376	61,785	5,568	40,695	23,510
51	COMMERCIAL EXPENSES	61,951	66,359	24,201	118,258	27,371
52	GENERAL OFFICE SAL & EXP	285,306	267,713	98,150	308,006	222,626
53	OTHER OPERATING EXPENSES	147,666	225,295	59,262	223,427	133,574
54	DEPRECIATION EXPENSES	192,724	191,539	68,011	208,815	179,706
55	AMORTIZATION EXPENSES		330	1,768		
56	FEDERAL INCOME TAXES				5,252	
57	OTHER TAXES	180,316	183,008	60,544	137,902	89,686
58	NET OPER INCOME OR MARGIN	169,027	88,773	72,213	182,858	328,623
59	OTHER INCOME & DEDUCT-REG	1,050CR	24,276	1,504CR	4,043CR	8,887
60	INTEREST ON LONG TERM DEBT	68,306	98,496	21,777	86,909	119,953
61	INT CHARGE TO CONSTR CR					19,352
62	OTHER FIXED CHARGES	19,139	26,373	5,347	18,042	5,423
63	TOTAL FIXED CHARGES	17,445	124,869	27,124	106,024	106,024
64	NET INCOME OR MARGIN-REG	80,532	11,820CR	43,585	73,864	231,486
65	OTHER INC & DEDUCT-NET-UNREG	29,497CR		1,245CR		1,147
66	EXTRAORDIN & DELAYED ITEMS		4,330CR			47CR
67	TOTAL NET INCOME OR MARGINS	51,035	16,150CR	42,340	73,864	232,586
68	DIVIDENDS DECLARED-PREF & COM	19,919	9,200	576	6,500	3,900
69	NET-WORTH PCT OF TOTAL ASSETS	22.3	11.5	6.9	23.3	34.3
70	ACCRAAL RATIO PCT	93.90	102.84	92.22	95.00	80.90
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2	2	3	2
73	TOTAL ACCESS LINES	2,494	2,501	1,036	2,508	2,681
74	TOTAL SUBSCRIBERS	2,437	2,489	1,019	2,574	2,704
75	BUSINESS SUBSCRIBERS	253	269		371	412
76	1 PARTY	181	212	63	252	324
77	2 PARTY	8	18		23	10
78	4 PARTY	29	12	16		21
79	8 PARTY					
80	PAY STATIONS	27	18	8	29	26
81	KEY & PBX SYSTEMS	8	9	3	67	31
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,184	2,220	929	2,203	2,292
84	1 PARTY	1,244	1,432	309	1,466	1,110
85	2 PARTY	58	155		240	35
86	4 PARTY	882	633	620	497	1,147
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	46	12	5	26	25
90	ROUTE MILES OF LINE	486	257	160	535	280
91	SUBSCRIBERS PER ROUTE MILE	5.01	9.68	6.36	4.81	9.65
92	SQUARE MILES	240	130	225	150	155
93	ACCESS LINES PER SQUARE MILE	10.39	19.23	4.60	16.72	17.29
94	TOTAL OPER REV PER SUB	559.36	520.87	570.57	618.27	444.36
95	TOTAL DEDUCTIONS PER SUB	488.76	484.38	499.53	545.77	319.07
96	NET INC OR MARG-REG PER SUB	33.63	4.85CR	42.87	29.28	88.25
97	NUMBER OF EMPLOYEES	24	12	9	21	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK-533 Cassadaga Telephone Corp. Fredonia	NEW YORK-534 Tacoma Telephone Corp. Chatham	NEW YORK-535 Berkshire Telephone Corp. Kinderhook	NEW YORK-536 The Middleburgh Telephone Company Middleburgh	NEW YORK-537 Germanstown Tel. Company, Inc. Germanstown
1	REA LOANS APPROVED	750,000			3,730,000	2,250,000
2	RTB LOANS APPROVED			4,383,750	315,000	
3	REA GUARANTEE COMMITMENTS		9,070,000			
4	FFB LOANS APPROVED		9,070,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	1,221	16,307	4,603	4,052	1,783
6	REA FUNDS ADVANCED	472,000			3,689,000	1,500,000
7	REA INTEREST DUE & PAID	208,356			1,637,175	547,085
8	REA PRINCIPAL DUE & PAID	55,726			401,761	135,861
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			3,227,250	315,000	
11	RTB INTEREST DUE & PAID			1,799,814	102,527	
12	RTB PRINCIPAL DUE & PAID			211,515	3,378	
13	FFB FUNDS ADVANCED		9,070,000			
14	FFB INTEREST DUE & PAID		6,187,630			
15	FFB PRINCIPAL DUE & PAID		147,225			
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL RLANT IN SERVICE	1,151,429	23,911,450	5,366,354	7,132,662	2,456,167
18	TEL RLANT UNDER CONST	37,314	122,140	10,990	103,622	
19	TEL RLANT FUTURE & ADJ	17,500	296,788		50CR	
20	TOTAL TELEPHONE RLANT	1,206,243	24,330,378	5,377,344	7,236,234	2,456,167
21	OEPR & AMORT RESERVES	573,865	9,020,762	1,645,451	2,180,180	759,147
22	TEL RLANT LESS RESERVES	632,378	15,309,616	3,731,893	5,056,054	1,697,020
23	INVEST IN & ADV TO AFFIL		299,290			54,177
24	OTHER INVESTMENTS & FUNDS		36,378	170,804	25,000	164,924
25	MISC PHYSICAL PROPERTY		1,726	71,618	20,862	
26	CASH & WORKING FUNDS	318,336	365,352	541,518	258,663	14,216
27	OTHER CURRENT ASSETS	119,232	1,989,389	392,310	649,269	203,095
28	OTH ASSETS, PRERO & DEF ITEMS	19,976	256,737	85,746	74,395	45,943
29	TOTAL ASSETS & OTHER DEBITS	1,089,922	18,258,488	4,993,889	6,084,243	2,179,375
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMO & CAR CERT	77,800	730,219	211,960	205,000	80,000
32	RET EARN & MARG & CAP CR	459,286	5,361,530	1,074,018	1,536,330	465,059
33	TOTAL NET WORTH	537,086	6,091,749	1,285,978	1,741,330	545,059
34	REA LONG TERM DEBT	416,273			3,287,238	1,364,138
35	RTB LONG TERM DEBT			3,015,735	311,622	
36	FFB LONG TERM DEBT		8,922,775			
37	OTHER LONG TERM DEBT					40,000
38	TOTAL LONG TERM DEBT	416,273	8,922,775	3,015,735	3,598,860	1,404,138
39	CURRENT LIABILITIES	52,830	991,244	248,227	151,539	180,875
40	DEF CR, OPER RES & ACCR LIAB	83,733	2,252,720	443,949	592,514	49,303
41	TOTAL LIAB & OTHER CREDITS	1,089,922	18,258,488	4,993,889	6,084,243	2,179,375
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	418,613	8,610,449	1,714,910	2,266,793	1,079,458
44	LOCAL SERVICE REVENUES	134,749	2,467,210	384,905	724,924	256,505
45	ACCESS CHARGE/TOLL REVENUES	249,544	5,012,417	1,283,250	1,506,928	802,173
46	MISC OPERATING REVENUES	36,070	1,159,822	46,755	46,641	33,116
47	UNCOLL OPERATING REV DEBIT	1,750	29,000		11,700	12,336
48	TOTAL OPERATING DEDUCTIONS	325,829	7,240,953	1,413,805	1,859,654	838,551
49	MAINTENANCE EXPENSES	94,711	2,179,758	343,809	486,525	216,491
50	TRAFFIC EXPENSES	3,912	318,308	94,135	95,397	26,042
51	COMMERCIAL EXPENSES	13,884	542,974	74,542	136,229	57,109
52	GENERAL OFFICE SAL & EXP	27,837	819,496	220,508	246,268	183,928
53	OTHER OPERATING EXPENSES	58,011	687,708	149,014	234,342	143,891
54	DEPRECIATION EXPENSES	64,876	1,084,693	279,956	261,105	106,667
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	24,768	545,192		154,983	
57	OTHER TAXES	37,830	1,062,824	251,841	244,805	104,423
58	NET OPER INCOME OR MARGIN	92,784	1,369,496	301,105	407,139	240,907
59	OTHER INCOME & DEDUCT-REG	21,353	27,446	51,010	13,711	1,653
60	INTEREST ON LONG TERM DEBT	19,265	900,589	210,119	189,632	68,845
61	INT CHARGE TO CONSTR CR		43,075		10,064	
62	OTHER FIXED CHARGES	468	17,852	818	411	16,532
63	TOTAL FIXED CHARGES	19,733	875,366	210,937	179,979	85,377
64	NET INCOME OR MARGIN-REG	94,404	521,576	141,178	240,871	157,183
65	OTHER INC & DEDUCT-NET-UNREG		175,175CR	8,763CR	9,452CR	18,267CR
66	EXTRAORDIN & DELAYED ITEMS		132,123		4,738	
67	TOTAL NET INCOME OR MARGINS	94,404	478,524	132,415	236,157	138,916
68	DIVIDENDS DECLARED-RRF & COM	15,260	279,492	23,208	25,816	4,000
69	NET-WORTH PCT OF TOTAL ASSETS	49.2	33.3	25.7	28.6	25.0
70	ACCRAAL RATIO PCT	82.54	94.26	94.74	89.97	85.59
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	10	3	3	1
73	TOTAL ACCESS LINES	1,080	17,603	4,074	4,389	1,719
74	TOTAL SUBSCRIBERS	1,062	17,510	4,074	4,260	1,716
75	BUSINESS SUBSCRIBERS	110	2,220	464	546	174
76	1 PARTY	94	1,780	382	379	111
77	2 PARTY	2	102	15	10	3
78	4 PARTY	2	170	21	17	26
79	8 PARTY				42	
80	PAY STATIONS	9	62	31	52	16
81	KEY & REX SYSTEMS	3	106	15	46	18
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	952	15,290	3,610	3,714	1,542
84	1 PARTY	760	9,384	2,486	1,793	785
85	2 PARTY		32	122	51	49
86	4 PARTY	192	5,874	602	243	708
87	8 PARTY				1,627	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	13	261		35	3
90	ROUTE MILES OF LINE	91	922	248	413	115
91	SUBSCRIBERS PER ROUTE MILE	11.67	18.99	16.42	10.31	14.92
92	SQUARE MILES	45	600	51	330	64
93	ACCESS LINES PER SQUARE MILE	24.00	29.33	79.88	13.30	26.85
94	TOTAL ORER REV PER SUB	399.05	494.56	423.59	539.26	640.62
95	TOTAL DEDUCTIONS PER SUB	310.60	415.90	349.21	442.40	497.65
96	NET INC OR MARG-REG RER SUB	89.99	29.95	34.87	57.30	93.28
97	NUMBER OF EMPLOYEES		124	16	24	14

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK-530 Nicholville Tel. Co., Inc. Nicholville	NEW YORK-539 Vernon Telephone Company Vernon	NEW YORK-540 Edwards Tel. Co., Inc. Edwards	NEW YORK-541 The Hancock Telephone Company Hancock	NEW YORK-543 Delhi Telephone Company Delhi
1	REA LOANS APPROVED	1,571,000	2,760,000	1,950,000	394,000	
2	RTB LOANS APPROVED	968,100	283,500		688,800	2,677,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,826	2,008	1,533	1,329	3,091
6	REA FUNDS ADVANCED	1,571,000	1,410,670	1,752,010	394,000	
7	REA INTEREST DUE & PAID	479,266	517,274	494,072	127,012	
8	REA PRINCIPAL DUE & PAID	118,981	128,023	114,293	28,636	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		283,500		688,800	2,625,000
11	RTB INTEREST DUE & PAID		182,709		410,046	1,272,981
12	RTB PRINCIPAL DUE & PAID		17,475		40,287	108,709
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,276,650	3,213,037	2,804,972	1,974,544	5,352,615
18	TEL PLANT UNDER CONST	141,202		14,054	31,493	118,716
19	TEL PLANT FUTURE & AOJ			2,175	74,754	
20	TOTAL TELEPHONE PLANT	2,417,852	3,213,037	2,821,201	2,080,791	5,471,331
21	DEPR & AMORT RESERVES	600,442	1,185,893	784,715	823,497	1,832,945
22	TEL PLANT LESS RESERVES	1,817,410	2,027,144	2,036,486	1,257,294	3,638,386
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	3,000	18,500	3,674	35,800	127,500
25	MISC PHYSICAL PROPERTY	803	11,957		7,422	
26	CASH & WORKING FUNDS	145,110	84,572	393,944	227,178	771,744
27	OTHER CURRENT ASSETS	177,096	330,777	202,687	247,690	588,010
28	OTH ASSETS, PREPO & DEF ITEMS	26,600	48,192	26,767	53,519	377,330
29	TOTAL ASSETS & OTHER DEBITS	2,170,019	2,521,142	2,663,558	1,828,903	5,502,970
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	141,000	158,500	87,600	60,000	120,600
32	RET EARN OR MARG & CAP CR	361,303	520,997	622,354	471,076	1,465,232
33	TOTAL NET WORTH	502,303	679,497	709,954	531,076	1,585,832
34	REA LONG TERM DEBT	1,452,019	1,282,646	1,608,349	737,904	
35	RTB LONG TERM DEBT		266,025		275,972	2,516,290
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				70,017	204,400
38	TOTAL LONG TERM DEBT	1,452,019	1,548,671	1,608,349	1,083,893	2,720,690
39	CURRENT LIABILITIES	94,579	134,142	106,858	106,508	160,838
40	DEF CR, OPER RES & ACCR LIAB	121,118	158,832	238,397	107,426	1,035,610
41	TOTAL LIAB & OTHER CREDITS	2,170,019	2,521,142	2,663,558	1,828,903	5,502,970
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	811,734	1,167,654	784,307	849,303	2,134,818
44	LOCAL SERVICE REVENUES	252,420	392,518	233,365	226,159	442,883
45	ACCESS CHARGE/TOLL REVENUES	547,952	759,205	538,986	601,351	1,642,975
46	MISC OPERATING REVENUES	19,023	27,462	14,466	22,393	64,776
47	UNCOLL OPERATING REV DEBIT	7,661	11,531	2,510	600	15,816
48	TOTAL OPERATING DEDUCTIONS	642,159	1,089,064	660,759	712,074	1,859,645
49	MAINTENANCE EXPENSES	120,443	392,176	109,270	101,835	301,088
50	TRAFFIC EXPENSES	26,948	37,189	15,668	30,109	134,422
51	COMMERCIAL EXPENSES	28,069	54,509	50,318	35,260	66,669
52	GENERAL OFFICE SAL & EXP	158,474	193,134	109,270	185,557	321,576
53	OTHER OPERATING EXPENSES	42,412	144,843	51,803	111,372	273,043
54	DEPRECIATION EXPENSES	132,577	135,026	178,843	132,283	414,218
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	47,822	11,715CR	49,556	27,305	130,500
57	OTHER TAXES	85,374	143,902	96,031	88,353	218,129
58	NET OPER INCOME OR MARGIN	169,575	78,590	123,548	137,229	275,173
59	OTHER INCOME & DEDUCT-REG	8,688	7,802	31,931	13,659	72,880
60	INTEREST ON LONG TERM DEBT	73,224	86,052	82,455	71,699	208,069
61	INT CHARGED TO CONSTR CR	4,812				
62	OTHER FIXED CHARGES	8,958	658	911	1,131	3,913
63	TOTAL FIXED CHARGES	77,370	86,710	83,366	72,830	211,982
64	NET INCOME OR MARGIN-REG	100,893	318CR	72,113	78,058	136,071
65	OTHER INC & DEDUCT-NET-UNREG	272	35,451CR	3,269	7,485	1,333
66	EXTRAORDIN & DELAYED ITEMS		5,730CR			
67	TOTAL NET INCOME OR MARGINS	101,165	41,500CR	75,382	85,543	137,404
68	QUIDENOS DECLARO-PREF & COM	8,460	22,119	1,000	10,800	79,950
69	NET-WORTH PCT OF TOTAL ASSETS	23.1	26.9	26.6	29.0	24.8
70	ACCURAL RATIO PCT	88.64	100.69	94.87	92.41	97.03
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	2	2	2
73	TOTAL ACCESS LINES	1,760	1,899	1,492	1,322	3,669
74	TOTAL SUBSCRIBERS	1,709	1,824	1,477	1,294	3,310
75	BUSINESS SUBSCRIBERS	143	214	153	252	402
76	1 PARTY	75	135	108	212	386
77	2 PARTY	18		6		
78	4 PARTY	16	3	21	8	
79	8 PARTY	6				
80	PAY STATIONS	16	35	10	19	
81	KEY & PBX SYSTEMS	12	30	8	13	16
82	MOBILE TELEPHONES		11			
83	RESIDENCE SUBSCRIBERS	1,566	1,610	1,324	1,042	2,908
84	1 PARTY	522	1,254	726	653	1,950
85	2 PARTY			3		
86	4 PARTY	1,043	356	595	389	958
87	8 PARTY	1				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	24		19	28	14
90	ROUTE MILES OF LINE	163	142	189	150	201
91	SUBSCRIBERS PER ROUTE MILE	10.48	12.84	7.81	8.62	16.46
92	SQUARE MILES	216	142	206	100	400
93	ACCESS LINES PER SQUARE MILE	8.14	13.37	7.24	13.22	9.17
94	TOTAL OPER REV PER SUB	474.42	645.11	540.52	661.70	643.89
95	TOTAL DEDUCTIONS PER SUB	375.31	601.69	455.38	554.79	560.89
96	NET INC OR MARG-REG PER SUB	58.96	.17CR	49.69	60.81	41.04
97	NUMBER OF EMPLOYEES	13	18	6	10	34

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK-544 Clymer Tel. Co., Inc. North Syracuse	NEW YORK-545 AuSable Valley Telephone Co., Inc. Keeseville	NEW YORK-546 Ogden Telephone Company Spencerport	NEW YORK-548 Dunkirk & Fredonia Telephone Company Fredonia	NEW YORK-549 The Champlain Telephone Company Champlain
1	REA LOANS APPROVED	514,750	992,000			3,780,000
2	RTB LOANS APPROVED	110,250	4,383,750		4,234,450	
3	REA GUARANTEE COMMITMENTS			9,150,000		
4	FFB LOANS APPROVED			9,150,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	800	4,803	13,794	7,911	3,647
6	REA FUNDS ADVANCED	514,750				2,205,000
7	REA INTEREST DUE & PAID	169,775				344,908
8	REA PRINCIPAL DUE & PAID	40,107				58,187
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	110,250	4,383,750		3,706,627	
11	RTB INTEREST DUE & PAID	65,518	1,853,865		812,873	
12	RTB PRINCIPAL DUE & PAID	7,341	212,958		101,312	
13	FFB FUNDS ADVANCED			9,150,000		
14	FFB INTEREST DUE & PAID			5,688,274		
15	FFB PRINCIPAL DUE & PAID			32,166		
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,346,154	7,831,640	18,242,558	8,123,457	5,817,329
18	TEL PLANT UNDER CONST	27,510	63,194	320,978	126,127	655,145
19	TEL PLANT FUTURE & ADJ		3,290			
20	TOTAL TELEPHONE PLANT	1,373,664	7,898,124	18,563,536	8,249,584	6,472,474
21	OEPR & AMORT RESERVES	510,420	2,778,044	4,975,699	2,053,984	1,408,594
22	TEL PLANT LESS RESERVES	863,244	5,120,080	13,587,837	6,195,600	5,063,880
23	INVEST IN & ADV TO AFFIL		352,954		351,004	6,000
24	OTHER INVESTMENTS & FUNDS	11,575	208,750	5,000	202,150	26,713
25	MISC PHYSICAL PROPERTY		89,751			
26	CASH & WORKING FUNDS	82,303	71,577	97,332	425,155	102,050
27	OTHER CURRENT ASSETS	144,158	407,783	1,000,872	821,409	534,011
28	OTH ASSETS, PREP & DEF ITEMS	19,272	93,422	406,836	176,421	171,184
29	TOTAL ASSETS & OTHER DEBITS	1,120,552	6,255,278	15,187,628	8,171,739	5,903,838
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	59,900	463,800	2,635,494	1,044,975	448,700
32	RET EARNINGS OR MARG & CAP CR	244,450	651,902	1,599,099	2,002,039	1,461,751
33	TOTAL NET WORTH	304,350	1,115,702	4,234,593	3,047,014	1,910,451
34	REA LONG TERM DEBT	474,643				2,146,812
35	RTB LONG TERM DEBT	102,909	4,170,791		3,605,314	
36	FFB LONG TERM DEBT			9,117,834		
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	577,552	4,170,791	9,117,834	3,605,314	2,146,812
39	CURRENT LIABILITIES	115,444	404,752	1,175,160	271,963	711,525
40	DEF CR, OPER RES & ACCR LIAB	123,206	564,033	660,041	1,247,448	1,135,050
41	TOTAL LIAB & OTHER CREDITS	1,120,552	6,255,278	15,187,628	8,171,739	5,903,838
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	460,395	2,464,949	4,958,892	3,344,750	3,023,683
44	LOCAL SERVICE REVENUES	130,752	488,768	3,229,097	1,281,222	691,337
45	ACCESS CHARGE/TOLL REVENUES	327,779	1,966,301	1,445,690	1,917,224	2,303,399
46	MISC OPERATING REVENUES	2,664	28,880	310,505	173,804	52,947
47	UNCOLL OPERATING REV DEBIT	800	19,000	26,400	27,500	24,000
48	TOTAL OPERATING DEDUCTIONS	372,781	1,988,677	3,659,816	2,653,098	2,441,146
49	MAINTENANCE EXPENSES	58,605	389,392	842,314	505,782	521,710
50	TRAFFIC EXPENSES	9,889	176,888	46,361	97,031	206,789
51	COMMERCIAL EXPENSES	51,944	65,013	417,732	297,387	121,021
52	GENERAL OFFICE SAL & EXP	84,572	304,554	393,659	518,218	415,104
53	OTHER OPERATING EXPENSES	22,908	267,455	139,780	271,114	303,494
54	DEPRECIATION EXPENSES	60,398	431,174	1,028,855	353,133	319,798
55	AMORTIZATION EXPENSES		1,000			
56	FEDERAL INCOME TAXES	34,624	53,776	131,841	259,850	285,749
57	OTHER TAXES	49,841	299,425	659,274	350,583	267,481
58	NET OPER INCOME OR MARGIN	87,614	476,272	1,299,076	691,652	582,537
59	OTHER INCOME & DEDUCT-REG	7,607	41,252	36,471	32,661	602CR
60	INTEREST ON LONG TERM DEBT	31,707	294,119	870,928	216,254	105,908
61	INT CHARGED TO CONSTR CR	1	9,948	50,149		
62	OTHER FIXED CHARGES	381	706	37,427	15,021	6,016
63	TOTAL FIXED CHARGES	32,087	284,877	858,206	231,275	111,924
64	NET INCOME OR MARGIN-REG	63,134	232,647	477,341	493,038	470,011
65	OTHER INC & DEDUCT-NET-UNREG	1,707CR		26,845	15,231CR	
66	EXTRAORDIN & DELAYED ITEMS					3,058CR
67	TOTAL NET INCOME OR MARGINS	61,427	232,647	504,186	477,807	466,953
68	DIVIDENDS DECLARED-PREF & COM	34,241	119,208	246,703	130,921	60,864
69	NET-WORTH PCT OF TOTAL ASSETS	27.1	17.8	27.8	37.2	32.3
70	ACCURAL RATIO PCT	87.93	92.23	91.10	86.23	84.43
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	4	3	1	3
73	TOTAL ACCESS LINES	639	4,640	14,402	7,623	3,891
74	TOTAL SUBSCRIBERS	836	4,682	14,243	7,552	3,686
75	BUSINESS SUBSCRIBERS	123	788	1,430	1,272	515
76	1 PARTY	86	522	1,182	1,092	369
77	2 PARTY	7	15		9	12
78	4 PARTY	10	58		5	8
79	8 PARTY		18			6
80	PAY STATIONS	14	119	135	89	81
81	KEY & PBX SYSTEMS	6	56	113	77	39
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	713	3,894	12,813	6,280	3,171
84	1 PARTY	403	2,505	12,277	5,602	1,948
85	2 PARTY	27	92	110	331	122
86	4 PARTY	283	472	426	347	555
87	8 PARTY		825			546
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	26	46	122	71	39
90	ROUTE MILES OF LINE	119	593	862	162	301
91	SUBSCRIBERS PER ROUTE MILE	7.02	7.89	16.52	46.61	12.24
92	SQUARE MILES	123	525	104	69	120
93	ACCESS LINES PER SQUARE MILE	5.19	8.83	138.48	110.47	32.42
94	TOTAL OPER REV PER SUB	556.36	537.43	353.73	445.55	804.38
95	TOTAL DEDUCTIONS PER SUB	450.49	433.59	261.07	353.41	649.41
96	NET INC OR MARG-REG PER SUB	76.29	50.72	34.05	65.67	125.03
97	NUMBER OF EMPLOYEES	2	37	58	51	44

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK-550 Seneca-Gorham Telephone Corp. Holcomb	NEW YORK-551 ¹ Continental Telephone Co. of New York Johnstown	N. CAROLINA-501 Citizens Telephone Company Brevard	N. CAROLINA-508 Mebane Home Telephone Company, Inc. Mebane	N. CAROLINA-509 Yadkin Valley Tel. Membership Corp. Yadkinville
1	REA LOANS APPROVED		4,690,899	6,221,000	2,756,000	21,647,000
2	RTB LOANS APPROVED	2,688,000	4,470,900	6,970,950	1,871,422	1,207,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,684	11,943	11,243	4,552	16,665
6	REA FUNDS ADVANCED		4,690,899	6,221,000	2,756,000	19,188,008
7	REA INTEREST DUE & PAID		1,493,987	1,800,652	752,301	5,606,598
8	REA RINCIRAL DUE & PAID		2,396,751	2,822,524	1,250,151	5,170,516
9	REA ADVANCE PAYMENTS			2,731	26,961	1,932
10	RTB FUNDS ADVANCED	2,688,000	4,470,900	5,199,000	1,871,422	1,207,500
11	RTB INTEREST DUE & PAID	769,751	1,821,082	1,920,235	918,709	683,483
12	RTB PRINCIPAL DUE & PAID	65,243	295,424	171,808	219,805	198,950
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	8,879,046	335,195,525	23,170,381	7,006,534	24,636,024
18	TEL PLANT UNDER CONST	54,980	6,554,576	92,196		
19	TEL PLANT FUTURE & ADJ	21,508	1,261,166	16,371		67,379
20	TOTAL TELEPHONE PLANT	8,955,534	343,011,267	23,278,948	7,006,534	24,703,403
21	DEPR & AMORT RESERVES	2,646,324	107,766,676	8,597,043	3,082,629	11,013,798
22	TEL PLANT LESS RESERVES	6,309,210	235,244,591	14,681,905	3,923,905	13,689,605
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	446,239	215,900	1,300,400	1,802,438	312,770
25	MISC PHYSICAL PROPERTY	98,974	85,330	90,812	9,908	2,201
26	CASH & WORKING FUNDS	109,333	4,775,695	948,380	68,736CR	4,889,873
27	OTHER CURRENT ASSETS	619,255	31,132,446	1,002,704	490,816	2,034,366
28	OTH ASSETS, PREPAID & DEF ITEMS	87,093	4,393,210	20,420	158,203	89,036
29	TOTAL ASSETS & OTHER DEBITS	7,670,104	275,847,172	18,044,621	6,316,534	21,017,851
30	LIABILITIES & OTHER CREDITS					
31	CAR STOCK MEMB & CAR CERT	218,450	37,000,000	69,800	230,000	154,350
32	RET EARNRS OR MARG & CAR CR	3,373,460	58,223,716	5,937,568	1,298,673	4,719,287
33	TOTAL NET WORTH	3,591,910	95,223,716	6,007,368	1,528,673	4,873,637
34	REA LONG TERM DEBT		2,294,148	3,401,152	1,482,060	14,026,084
35	RTB LONG TERM DEBT	2,622,757	4,175,476	5,027,191	1,651,616	1,008,549
36	FFB LONG TERM DEBT					
37	OTHFR LONG TERM DEBT	348,000	93,545,500			
38	TOTAL LONG TERM DEBT	2,970,757	100,015,124	8,428,343	3,133,676	15,034,633
39	CURRENT LIABILITIES	212,838	20,558,974	473,663	370,854	980,815
40	DEF CR, ORER RES & ACCR LIAB	894,599	60,049,358	3,135,247	1,283,331	128,766
41	TOTAL LIAB & OTHER CREDITS	7,670,104	275,847,172	18,044,621	6,316,534	21,017,851
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,004,183	129,063,932	5,741,381	2,343,609	5,563,497
44	LOCAL SERVICE REVENUES	803,064	45,178,289	2,581,835	1,013,634	2,738,256
45	ACCESS CHARGE/TOLL REVENUES	2,085,472	79,944,050	2,837,789	1,298,100	2,754,909
46	MISC OPERATING REVENUES	130,171	4,812,167	321,974	36,975	106,805
47	UNCOLL OPERATING REV DEBIT	14,524	870,574	217	5,100	36,473
48	TOTAL OPERATING DEDUCTIONS	2,400,817	109,163,139	4,694,251	1,853,432	4,261,043
49	MAINTENANCE EXPENSES	556,519	27,635,413	1,072,918	458,732	1,149,622
50	TRAFFIC EXPENSES	30,468	7,220,270	138,599	12,821	30,569
51	COMMERCIAL EXPENSES	158,715	7,173,796	494,129	107,497	122,831
52	GENERAL OFFICE SAL & EXP	401,797	9,859,290	284,571	218,321	423,178
53	OTHER OPERATING EXPENSES	167,216	9,884,890	460,505	269,183	408,089
54	DEPRECIATION EXPENSES	491,944	21,593,944	1,342,364	355,270	2,030,142
55	AMORTIZATION EXPENSES		170,345		5,693	31,803
56	FEDERAL INCOME TAXES	254,000	10,135,807	448,206	231,976	
57	OTHER TAXES	340,158	15,489,384	532,959	193,939	64,809
58	NET ORER INCOME OR MARGIN	603,366	19,900,793	1,047,130	490,177	1,302,454
59	OTHER INCOME & DEDUCT-REG		357,386	80,727	135,969	430,244
60	INTEREST ON LONG TERM DEBT	198,132	7,729,795	498,674	122,793	620,014
61	INT CHARGED TO CONSTR CR	6,700	557,714			
62	OTHER FIXED CHARGES	6,866	1,022,963	1,348	1,026	467
63	TOTAL FIXED CHARGES	198,298	8,195,044	500,022	123,819	620,481
64	NET INCOME OR MARGIN-REG	405,068	12,063,135	627,835	502,327	1,112,217
65	OTHER INC & DEDUCT-NET-UNREG	37,740	12,463	57,550CR		
66	EXTRAORDIN & DELAYED ITEMS		19,584CR		19,943CR	
67	TOTAL NET INCOME OR MARGINS	442,808	12,056,014	570,285	482,384	1,112,217
68	DIVIDENDS DECLARED-PREF & COM	52,380	13,500,000		126,935	
69	NET-WORTH PCT OF TOTAL ASSETS	46.8	34.5	33.2	24.2	23.1
70	ACCURAL RATIO PCT	86.51	90.93	90.47	84.36	87.74
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	128	1	1	10
73	TOTAL ACCESS LINES	6,683	204,617	11,260	5,092	16,078
74	TOTAL SUBSCRIBERS	6,627	198,282	10,414	4,788	15,840
75	BUSINESS SUBSCRIBERS	630	22,955	870	416	1,092
76	1 PARTY	503	18,754	596	302	966
77	2 PARTY	1	323			
78	4 PARTY	18	284			
79	8 PARTY	6	206			
80	PAY STATIONS	40	2,740	130	52	45
81	KEY & RMX SYSTEMS	62	526	144	62	70
82	MOBILE TELEPHONES		122			11
83	RESIDENCE SUBSCRIBERS	5,997	175,327	9,544	4,372	14,748
84	1 PARTY	4,696	125,984	9,544	4,372	14,748
85	2 PARTY	1	8,370			
86	4 PARTY	739	35,108			
87	8 PARTY	561	5,865			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	85	3,880	45	28	78
90	ROUTE MILES OF LINE	708	13,514	953	350	2,435
91	SUBSCRIBERS PER ROUTE MILE	9.36	14.67	10.92	13.68	6.50
92	SQUARE MILES	375	11,200	379	150	634
93	ACCESS LINES PER SQUARE MILE	17.82	18.26	29.70	33.94	25.35
94	TOTAL ORER REV PER SUB	454.73	657.55	554.83	489.47	356.71
95	TOTAL DEDUCTIONS PER SUB	363.40	556.16	453.63	387.09	273.20
96	NET INC OR MARG-REG PER SUB	61.31	61.45	60.67	104.91	71.31
97	NUMBER OF EMPLOYEES	42	1,304	65	24	76

SEE ALPHABETIC FOOTNOTES AT END OF TABLE.

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Line No.	Item	N CAROLINA-510 Alltel Carolina, Inc. Matthews	N CAROLINA-513 Skyline Telephone Membership Corp. West Jefferson	N CAROLINA-518 Surry Telephone Membership Corp. Dobson	N CAROLINA-520 Harris Telephone Company Sanford	N CAROLINA-521 Wilkes Telephone Membership Corp. Wilkesboro
1	REA LOANS APPROVED	12,215,000	17,999,000	18,748,000	7,297,000	17,628,000
2	RTB LOANS APPROVED	33,744,900	6,910,050		12,652,500	
3	REA GUARANTEE COMMITMENTS	22,658,000				
4	FFB LOANS APPROVED	22,658,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	81,085	20,024	8,323	18,112	6,772
6	REA FUNDS ADVANCED	12,215,000	16,701,000	13,958,000	7,297,000	15,780,000
7	REA INTEREST OUE & PAIO	3,661,776	3,821,145	2,945,928	2,091,135	3,095,431
8	REA PRINCIPAL OUE & PAIO	6,382,800	4,704,442	3,725,098	3,653,837	2,832,386
9	REA ADVANCE PAYMENTS				4,781	
10	RTB FUNDS ADVANCED	19,383,900	2,688,000		8,994,647	
11	RTB INTEREST OUE & PAIO	4,777,850	1,507,298		4,951,497	
12	RTB PRINCIPAL OUE & PAIO	479,129	261,710		687,273	
13	FFB FUNDS ADVANCED	9,012,000				
14	FFB INTEREST OUE & PAIO	1,837,051				
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	127,760,909	27,271,896	13,779,391	28,829,208	14,642,048
18	TEL PLANT UNDER CONST	3,729,305	527,963	60,846	214,892	82,596
19	TEL PLANT FUTURE & AOJ	49,445				
20	TOTAL TELEPHONE PLANT	131,539,659	27,799,859	13,840,237	29,044,100	14,724,644
21	OEPR & AMORT RESERVES	37,874,581	11,260,505	4,203,381	11,185,175	3,086,905
22	TEL PLANT LESS RESERVES	93,665,078	16,539,354	9,636,856	17,858,925	11,637,739
23	INVEST IN & AOJ TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	2,774,354	303,485	57,332	969,801	53,982
25	MISC PHYSICAL PROPERTY	13,245	206,455	116,960		12,486
26	CASH & WORKING FUNDS	109,221	4,673,920	1,758,830	3,437,845	578,561
27	OTHER CURRENT ASSETS	8,906,554	1,928,076	863,791	1,865,867	980,053
28	OTH ASSETS,PREPO & OEF ITEMS	1,763,594	262,124	90,253	39,429	302,532
29	TOTAL ASSETS & OTHER DEBITS	107,232,046	23,913,414	12,524,022	24,171,867	13,565,353
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	1,313,600	195,750	81,350	2,052,000	71,250
32	RET EARN OR MARG & CAP CR	29,557,622	8,102,191	1,795,376	4,541,308	158,551
33	TOTAL NET WORTH	30,871,222	8,297,941	1,876,726	6,593,308	229,801
34	REA LONG TERM DEBT	5,835,948	12,008,130	10,240,040	3,645,394	12,953,888
35	RTB LONG TERM DEBT	18,904,771	2,426,290		8,307,374	
36	FFB LONG TERM DEBT	9,012,000				
37	OTHER LONG TERM DEBT	13,192,714				
38	TOTAL LONG TERM DEBT	46,945,433	14,434,420	10,240,040	11,952,768	12,953,888
39	CURRENT LIABILITIES	7,004,829	1,051,596	292,562	1,517,204	298,296
40	OEF CR, OPER RES & ACCR LIAB	22,410,562	129,457	114,694	4,108,587	83,368
41	TOTAL LIAB & OTHER CREDITS	107,232,046	23,913,414	12,524,022	24,171,867	13,565,353
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	35,404,517	6,740,281	2,777,195	9,520,264	2,432,631
44	LOCAL SERVICE REVENUES	18,526,924	2,833,483	1,359,297	3,509,112	1,535,984
45	ACCESS CHARGE/TOLL REVENUES	15,387,755	3,789,278	1,346,230	5,438,578	875,041
46	MISC OPERATING REVENUES	1,496,394	153,337	91,298	572,574	36,171
47	UNCOLL OPERATING REV DEBIT	6,556	35,817	19,630		14,565
48	TOTAL OPERATING DEDUCTIONS	28,009,242	4,037,895	2,118,154	7,993,457	2,040,620
49	MAINTENANCE EXPENSES	7,198,208	1,273,133	637,301	1,732,003	447,680
50	TRAFFIC EXPENSES	861,115	24,129	19,733	716,410	5,178
51	COMMERCIAL EXPENSES	2,143,143	331,607	168,115	518,526	73,146
52	GENERAL OFFICE SAL & EXP	3,707,837	186,840	85,629	970,301	185,002
53	OTHER OPERATING EXPENSES	1,508,980	467,816	246,880	559,442	270,323
54	DEPRECIATION EXPENSES	7,400,706	1,677,633	909,783	1,824,052	961,710
55	AMORTIZATION EXPENSES	1,099		5,568		60,770
56	FEDERAL INCOME TAXES	2,277,070			822,911	
57	OTHER TAXES	2,911,084	76,737	45,145	849,812	36,811
58	NET OPER INCOME OR MARGIN	7,395,275	2,702,386	659,041	1,526,807	392,011
59	OTHER INCOME & DEDUCT-REG	367,400	411,405	157,956	329,141	40,685
60	INTEREST ON LONG TERM DEBT	3,682,540	455,378	266,926	670,674	411,712
61	INT CHARGED TO CONSTR CR	289,119				30,432
62	OTHER FIXED CHARGES	585,219			2,854	
63	TOTAL FIXED CHARGES	3,978,640	455,378	266,926	673,528	381,280
64	NET INCOME OR MARGIN-REG	3,784,035	2,658,413	550,071	1,182,420	51,416
65	OTHER INC & DEDUCT-NET-UNREG	116,710CR	38,110CR	3,202CR		2,071CR
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	3,667,325	2,620,303	546,869	1,182,420	49,345
68	DIVIDENDS DECLARED-PREF & COM	2,373,369			629,964	
69	NET-WORTH PCT OF TOTAL ASSETS	28.7	34.6	14.9	27.2	1.6
70	ACCRUAL RATIO PCT	90.34	66.66	85.88	91.03	99.55
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	28	12	6	3	4
73	TOTAL ACCESS LINES	76,629	19,190	7,875	19,935	6,349
74	TOTAL SUBSCRIBERS	72,322	18,825	7,783	19,043	6,198
75	BUSINESS SUBSCRIBERS	6,273	1,729	425	2,890	332
76	1 PARTY	5,059	1,302	393	2,240	304
77	2 PARTY	22				
78	4 PARTY	6				
79	8 PARTY					
80	PAY STATIONS	413	152	19	217	10
81	KEY & PBX SYSTEMS	765	275	13	416	18
82	MOBILE TELEPHONES	8			17	
83	RESIDENCE SUBSCRIBERS	66,049	17,096	7,358	16,153	5,866
84	1 PARTY	65,314	17,096	7,358	16,153	5,866
85	2 PARTY	444				
86	4 PARTY	291				
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		121	92	83	78
90	ROUTE MILES OF LINE	4,360	3,724	1,496	1,823	1,201
91	SUBSCRIBERS PER ROUTE MILE	16.58	5.05	5.20	10.44	5.16
92	SQUARE MILES	1,938	840	466	457	562
93	ACCESS LINES PER SQUARE MILE	39.54	22.84	16.89	43.62	11.29
94	TOTAL OPER REV PER SUB	497.10	364.24	363.05	520.54	391.66
95	TOTAL DEDUCTIONS PER SUB	393.26	218.20	276.90	437.06	328.54
96	NET INC OR MARG-REG PER SUB	53.13	143.65	71.90	64.65	8.27
97	NUMBER OF EMPLOYEES	302	78	37	162	31

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N CAROLINA-522 Randolph Telephone Company Liberty	N CAROLINA-523 Tri-County Telephone Membership Corp. Behaven	N CAROLINA-529 Randolph Telephone Membership Corp. Asheboro	N CAROLINA-531 Atlantic Telephone Membership Corp. Shallotte	N CAROLINA-534 Service Telephone Co., Inc. Fair Bluff
1	HEA LOANS APPROVED	1,545,000	5,749,000	10,625,000	20,009,000	850,000
2	HTB LOANS APPROVED	1,299,900	170,100		1,423,800	
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,691	2,552	5,616	14,834	368
6	REA FUNDS ADVANCED	1,545,000	4,431,900	8,972,000	14,759,000	785,082
7	REA INTEREST DUE & PAID	462,065	902,647	1,649,541	4,050,617	333,703
8	HEA PRINCIPAL DUE & PAID	768,483	931,112	2,134,927	2,970,308	91,219
9	HEA ADVANCE PAYMENTS		43,630	33,687	207,423	
10	RTB FUNDS ADVANCED	1,056,900	170,100		1,423,800	
11	HTB INTEREST DUE & PAID	414,393	16,738			
12	HTB PRINCIPAL DUE & PAID	73,396				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,784,344	4,557,504	9,376,522	19,876,545	1,250,527
18	TEL PLANT UNDER CONST	51,347	5,540	1,422,771	2,015,628	10,029
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	3,835,691	4,563,044	10,799,293	21,892,173	1,260,556
21	DEPR & AMORT RESERVES	1,496,380	1,119,371	2,873,707	6,653,883	464,645
22	TEL PLANT LESS RESERVES	2,339,311	3,443,673	7,925,586	15,238,290	795,911
23	INVEST IN & ADV TO AFFIL		7,500			
24	OTHER INVESTMENTS & FUNDS	306,979	62,778	59,290	68,800	5,827
25	MISC PHYSICAL PROPERTY			27,714	279,748	4,400
26	CASH & WORKING FUNDS	140,853	640,978	913,434	145,201	183,134
27	OTHER CURRENT ASSETS	224,445	310,808	514,499	2,056,243	69,869
28	OTH ASSETS, PREP & DEF ITEMS		906	99,443	111,543	73,567
29	TOTAL ASSETS & OTHER DEBITS	3,012,494	4,591,539	9,539,966	17,899,825	1,132,708
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	227,500	24,390	50,870	159,030	21,490
32	RET EARN OR MARG & CAP CR	642,353	742,848	1,931,297	3,902,507	296,639
33	TOTAL NET WORTH	869,853	767,238	1,982,167	4,061,537	318,129
34	REA LONG TERM DEBT	776,516	3,459,230	6,808,777	11,585,358	679,475
35	RTB LONG TERM DEBT	986,291	170,100		1,423,800	
36	FFB LONG TERM DEBT					
37	OTHR LONG TERM DEBT	13,912				
38	TOTAL LONG TERM DEBT	1,776,719	3,629,330	6,808,777	13,009,158	679,475
39	CURRENT LIABILITIES	116,383	187,430	731,261	703,616	23,703
40	DEF CR, OPER RES & ACCR LIAB	249,539	7,541	17,761	125,514	111,401
41	TOTAL LIAB & OTHER CREDITS	3,012,494	4,591,539	9,539,966	17,899,825	1,132,708
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,104,462	931,239	1,510,867	4,548,600	424,417
44	LOCAL SERVICE REVENUES	430,808	400,332	691,651	1,792,739	144,319
45	ACCESS CHARGE/TOLL REVENUES	602,520	514,588	798,671	2,754,263	270,929
46	MISC OPERATING REVENUES	78,409	17,437	28,408	56,192	9,761
47	UNCOLL OPERATING REV DEBIT	7,275	1,118	7,863	54,594	592
48	TOTAL OPERATING DEDUCTIONS	876,207	732,949	1,026,059	3,124,089	362,242
49	MAINTENANCE EXPENSES	163,067	179,424	267,259	1,146,387	58,041
50	TRAFFIC EXPENSES	13,307	6,212	8,788	28,642	2,982
51	COMMERCIAL EXPENSES	52,157	75,718	95,255	147,110	31,317
52	GENERAL OFFICE SAL & EXP	193,125	62,424	158,135	325,711	71,898
53	OTHER OPERATING EXPENSES	113,240	78,280	83,269	404,895	61,125
54	DEPRECIATION EXPENSES	168,764	310,643	393,242	998,991	63,650
55	AMORTIZATION EXPENSES		7,744		6,000	11,079
56	FEDERAL INCOME TAXES	70,702				23,801
57	OTHER TAXES	101,845	12,504	20,111	66,353	38,349
58	NET OPER INCOME OR MARGIN	228,255	198,290	484,808	1,424,511	62,175
59	OTHER INCOME & DEDUCT-REG	22,732	52,977	73,319	22,284	16,950
60	INTEREST ON LONG TERM DEBT	90,021	117,278	176,562	466,540	35,080
61	INT CHARGED TO CONSTR CR			31,848		
62	OTHER FIXED CHARGES	3,231			1,217	754
63	TOTAL FIXED CHARGES	93,252	117,278	144,714	467,757	35,834
64	NET INCOME OR MARGIN-REG	157,735	133,989	413,413	979,038	43,291
65	OTHER INC & DEDUCT-NET-UNREG		172	4,959CR	4,282	4,885CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	157,735	134,161	408,454	983,320	38,406
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	28.8	16.7	20.7	22.6	28.0
70	ACCRAAL RATIO PCT	87.77	91.30	77.49	78.96	93.79
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	7	6	1
73	TOTAL ACCESS LINES	2,647	2,392	5,105	13,465	874
74	TOTAL SUBSCRIBERS	2,557	2,329	5,040	13,083	832
75	BUSINESS SUBSCRIBERS	323	174	288	1,427	103
76	1 PARTY	246	152	265	1,185	96
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	19	6	13	85	2
81	KEY & PHX SYSTEMS	58	16	10	157	5
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,234	2,155	4,792	11,656	729
84	1 PARTY	2,234	2,155	4,792	11,656	729
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	13	34	33	96	19
90	ROUTE MILES OF LINE	238	494	1,005	1,250	60
91	SUBSCRIBERS PER ROUTE MILE	10.74	4.71	5.05	10.46	13.86
92	SQUARE MILES	164	357	438	656	35
93	ACCESS LINES PER SQUARE MILE	16.14	6.70	11.65	20.52	24.97
94	TOTAL OPER REV PER SUB	440.28	400.10	302.65	367.71	506.76
95	TOTAL DEDUCTIONS PER SUB	349.29	314.90	205.54	252.55	432.52
96	NET INC OR MARG-REG PER SUB	62.88	57.56	82.81	79.14	51.69
97	NUMBER OF EMPLOYEES	12	11	21	66	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. CAROLINA-535 Star Telephone Membership Corp. Clinton	N. CAROLINA-539 Ellerbe Telephone Company, Inc. Ellerbe	N. CAROLINA-540 Piedmont Telephone Membership Corp. Lexington	N. CAROLINA-543 Harnardsville Telephone Company Harnardsville	N. CAROLINA-544 Continental Tel. Co. of N. Carolina Merrifield, Va
1	REA LOANS APPROVED	22,154,000	1,094,000	3,547,000	725,000	7,453,323
2	RTB LDANS APPROVED	2,494,800	498,750			19,303,200
3	REA GUARANTEE COMMITMENTS					8,500,000
4	FFB LDANS APPROVED					8,500,000
5	NUMBER OF SUBSCRIBERS LOAN EST	12,255	1,500	2,088	868	72,357
6	REA FUNDS ADVANCED	20,010,000	920,000	2,038,000	689,000	7,453,323
7	REA INTEREST DUE & PAID	4,142,152	196,217	381,308	183,746	2,406,801
8	REA PRINCIPAL DUE & PAID	5,288,759	295,575	485,847	33,426	3,586,988
9	REA ADVANCE PAYMENTS		60,447	1,350		
10	RTB FUNDS ADVANCED	180,800	498,750			403,200
11	RTB INTEREST DUE & PAID	17,064	191,775			335,156
12	RTB PRINCIPAL DUE & PAID		29,131			48,359
13	FFB FUNDS ADVANCED					8,500,000
14	FFB INTEREST DUE & PAID					4,641,202
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	21,529,010	2,334,969	2,349,943	1,099,526	152,058,393
18	TEL PLANT UNDER CONST	237,233	54,175	3,217	13,511	3,250,628
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	21,766,243	2,389,144	2,353,160	1,113,037	155,309,021
21	OEPR & AMORT RESERVES	7,614,393	952,020	968,996	243,358	33,545,326
22	TEL PLANT LESS RESERVES	14,151,850	1,437,124	1,384,164	869,679	121,763,695
23	INVEST IN & ADV TO AFFIL		229,500			
24	OTHER INVESTMENTS & FUNDS	354,902	308,689	51,000	4,886	26,701
25	MISC PHYSICAL PROPERTY	1,131	9,042	201		85,961
26	CASH & WORKING FUNDS	2,816,815	35,031	266,249	248,102	2,109,090
27	OTHER CURRENT ASSETS	1,200,854	241,692	107,529	83,368	6,708,718
28	OTH ASSETS, PREPO & DEF ITEMS	425,985	4,232	45,763	32,284	131,380
29	TOTAL ASSETS & OTHER DEBITS	18,951,537	2,265,310	1,854,906	1,238,319	130,825,545
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	108,290	34,000	19,150	40,000	8,313,185
32	RET EARNDS DR MARG & CAP CR	3,052,194	808,444	156,895	395,274	37,496,788
33	TOTAL NET WORTH	3,160,484	842,444	176,045	435,274	45,809,973
34	REA LONG TERM DEBT	14,730,307	563,977	1,550,802	655,573	3,866,335
35	RTB LONG TERM DEBT	180,800	469,619			354,841
36	FFB LONG TERM DEBT					8,500,000
37	OTHER LONG TERM DEBT					34,265,000
38	TOTAL LONG TERM DEBT	14,911,107	1,033,596	1,550,802	655,573	46,986,176
39	CURRENT LIABILITIES	800,617	221,969	124,444	42,473	7,149,274
40	DEF CR, DPER RES & ACCR LIA8	79,329	167,301	3,615	104,999	30,880,122
41	TOTAL LIA8 & OTHER CREDITS	18,951,537	2,265,310	1,854,906	1,238,319	130,825,545
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,975,035	593,609	549,421	378,244	49,510,493
44	LOCAL SERVICE REVENUES	1,940,520	264,861	254,319	98,617	20,961,058
45	ACCESS CHARGE/TOLL REVENUES	2,050,407	271,681	287,974	278,292	27,752,543
46	MISC OPERATING REVENUES	33,779	57,967	12,895	1,964	1,125,224
47	UNCOLL OPERATING REV DEBIT	49,671	900	5,767	629	328,332
48	TOTAL OPERATING DEDUCTIONS	2,961,739	512,904	448,982	301,548	39,277,795
49	MAINTENANCE EXPENSES	956,395	113,074	117,764	52,093	10,454,917
50	TRAFFIC EXPENSES	24,861	6,091	2,617	2,536	2,007,956
51	COMMERCIAL EXPENSES	276,437		60,070	32,760	1,797,499
52	GENERAL OFFICE SAL & EXP	116,846	133,055	25,220	51,848	3,062,112
53	OTHER OPERATING EXPENSES	534,251	102,037	127,529	44,980	3,027,643
54	DEPRECIATION EXPENSES	938,802	101,147	101,605	52,888	11,029,650
55	AMORTIZATION EXPENSES	45,964		4,208	1,703	
56	FEDERAL INCOME TAXES		1,030		33,902	4,070,786
57	OTHER TAXES	68,183	56,470	9,969	28,838	3,827,432
58	NET DPER INCOME DR MARGIN	1,013,296	80,705	100,439	76,696	10,232,698
59	OTHER INCOME & DEDUCT-REG	217,705	32,563	22,284	13,878	7,338
60	INTEREST ON LONG TERM DEBT	367,227	40,033	31,406	33,061	3,817,642
61	INT CHARGED TO CONSTR CR					75,488
62	OTHER FIXED CHARGES	1,393	767		128	415,150
63	TOTAL FIXED CHARGES	368,620	40,800	31,406	33,189	4,157,304
64	NET INCOME DR MARGIN-REG	862,381	72,468	91,317	57,385	6,082,732
65	OTHER INC & DEDUCT-NET-UNREG	6,184	232	23,231	328CR	229,022CR
66	EXTRADROIN & DELAYED ITEMS			991CR		
67	TOTAL NET INCOME OR MARGINS	868,565	72,700	113,557	57,057	5,853,710
68	DIVIDENDS DECLARED-PREF & COM					2,122,692
69	NET-WORTH PCT OF TOTAL ASSETS	16.6	37.1	9.4	35.1	35.0
70	ACCRAAL RATIO PCT	83.78	93.27	87.43	88.49	87.72
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	10	1	2	1	26
73	TOTAL ACCESS LINES	10,792	1,418	1,941	738	72,190
74	TOTAL SUBSCRIBERS	10,769	1,418	1,929	733	69,289
75	BUSINESS SUBSCRIBERS	805	146	103	37	6,155
76	1 PARTY	778	111	94	32	5,001
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					52
80	PAY STATIONS	1	13	5	4	745
81	KEY & P8X SYSTEMS	26	22	4	1	357
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	9,964	1,272	1,826	696	63,134
84	1 PARTY	9,964	1,266	1,826	670	52,760
85	2 PARTY					
86	4 PARTY		6		26	10,374
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	23	30	8	6	648
90	ROUTE MILES OF LINE	2,739	218	193	98	9,892
91	SUBSCRIBERS PER ROUTE MILE	3.93	6.50	9.99	7.47	7.00
92	SQUARE MILES	1,458	120	49	100	4,099
93	ACCESS LINES PER SQUARE MILE	7.40	11.81	39.61	7.38	17.61
94	TOTAL DPER REV PER SUB	371.51	426.13	289.16	531.98	720.34
95	TOTAL DEOCTIONS PER SUB	276.81	368.20	236.30	424.11	571.46
96	NET INC DR MARG-REG PER SUB	80.60	52.02	48.06	80.71	88.49
97	NUMBER OF EMPLOYEES	47	9	8	3	373

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N CAROLINA-545 Sandhill Telephone Company Matthews	N DAKOTA-515 Inter-Community Telephone Company Nome	N DAKOTA-519 Dickey Rural Tel Mutual Aid Corp Ellendale	N DAKOTA-521 Dakota Central Rural Tel. Coop. Assn. Carrington	N DAKOTA-522 United Telephone Mutual Aid Corp Langdon
1	REA LOANS APPROVED	279,000	3,112,967	10,495,000	8,070,000	6,114,000
2	RTB LOANS APPROVED	2,818,200				980,490
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,204	1,397	3,151	2,459	4,887
6	REA FUNDS ADVANCED		3,112,967	9,977,739	7,194,000	6,114,000
7	REA INTEREST DUE & PAID		693,645	2,281,873	1,532,031	1,519,067
8	REA PRINCIPAL DUE & PAID		1,030,967	3,625,224	2,247,685	2,452,150
9	REA ADVANCE PAYMENTS		57,042		592,313	
10	RTB FUNDS ADVANCED	2,172,200				980,490
11	RTB INTEREST DUE & PAID	593,505				166,445
12	RTB PRINCIPAL DUE & PAID	11,901				980,490
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	5,627,892	4,015,058	8,006,590	6,806,651	9,136,227
18	TEL PLANT UNDER CONST	11,342		553,365	697,133	4,470
19	TEL PLANT FUTURE & AOJ					108,779
20	TOTAL TELEPHONE PLANT	5,639,234	4,015,058	8,559,955	7,503,784	9,249,876
21	OEPR & AMORT RESERVES	1,336,384	1,986,558	4,026,791	2,671,863	4,345,042
22	TEL PLANT LESS RESERVES	4,302,850	2,028,500	4,533,164	4,831,921	4,904,834
23	INVEST IN & ADV TO AFFIL			382,299		
24	OTHER INVESTMENTS & FUNDS	243,131	1,777,952	79,290	56,324	3,802,200
25	MISC PHYSICAL PROPERTY		2,371	2,759		203,327
26	CASH & WORKING FUNDS	744,550	23,166	548,018	234,729	1,692,920
27	OTHER CURRENT ASSETS	645,783	241,140	415,454	293,686	371,514
28	OTH ASSETS, PREP & DEF ITEMS	33,569	1,095,889	126,704	274,250	257,357
29	TOTAL ASSETS & OTHER DEBITS	5,969,883	5,169,018	6,087,688	5,690,910	11,232,152
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	84,300	33,390			338,099
32	RET EARN & OR MARG & CAP CR	1,959,846	2,015,115	594,593CR	1,056,837	6,738,054
33	TOTAL NET WORTH	2,044,146	2,048,505	594,593CR	1,056,837	7,076,153
34	REA LONG TERM DEBT		2,033,819	6,367,717	4,378,882	3,675,661
35	RTB LONG TERM DEBT	2,160,299				
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	418,375				
38	TOTAL LONG TERM DEBT	2,578,674	2,033,819	6,367,717	4,378,882	3,675,661
39	CURRENT LIABILITIES	264,716	96,994	289,271	204,326	359,535
40	DEF CR, OPER RES & ACCR LIAB	1,082,347	989,700	25,293	50,865	120,803
41	TOTAL LIAB & OTHER CREDITS	5,969,883	5,169,018	6,087,688	5,690,910	11,232,152
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,917,184	1,644,698	1,665,551	1,439,466	1,575,688
44	LOCAL SERVICE REVENUES	654,364	966,585	476,284	514,740	585,780
45	ACCESS CHARGE/TOLL REVENUES	1,122,580	665,639	1,144,328	885,478	935,947
46	MISC OPERATING REVENUES	139,353	12,474	46,739	39,248	56,936
47	UNCOLL OPERATING REV DEBIT	887CR		1,800		2,975
48	TOTAL OPERATING DEBIT	1,340,905	1,445,293	1,628,505	1,275,633	1,380,083
49	MAINTENANCE EXPENSES	210,807	535,732	303,524	242,083	320,720
50	TRAFFIC EXPENSES	19,266	4,289	8,198	6,714	11,808
51	COMMERCIAL EXPENSES	124,322	18,212	193,049	99,237	55,241
52	GENERAL OFFICE SAL & EXP	145,553	181,634	251,688	208,913	262,902
53	OTHER OPERATING EXPENSES	66,956	217,875	265,399	170,512	98,590
54	DEPRECIATION EXPENSES	267,641	152,846	511,019	452,654	556,967
55	AMORTIZATION EXPENSES		31,464	26,464	56,200	14,489
56	FEDERAL INCOME TAXES	335,584	209,255			
57	OTHER TAXES	170,776	93,986	69,164	39,320	59,366
58	NET OPER INCOME OR MARGIN	576,279	199,405	37,046	163,833	195,605
59	OTHER INCOME & DEBIT-REG	89,408	195,502	46,669	58,528	283,819
60	INTEREST ON LONG TERM DEBT	222,702	41,614	122,917	90,020	75,554
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,718	650	39		357
63	TOTAL FIXED CHARGES	224,420	42,264	122,956	90,020	75,911
64	NET INCOME OR MARGIN-REG	441,267	352,643	39,241CR	132,341	403,513
65	OTHER INC & DEBIT-NET-UNREG	6,958CR	231	7,202	2,226	16,498
66	EXTRAORDIN & DELAYED ITEMS			83,845CR		
67	TOTAL NET INCOME OR MARGINS	434,309	352,874	115,884CR	134,567	420,011
68	OLVIDENOS DECLARO-PREF & COM	220,000				
69	NET-WORTH PCT OF TOTAL ASSETS	34.2	39.6	9.7CR	18.5	62.9
70	ACCRAUAL RATIO PCT	81.64	90.44	105.15	94.87	92.40
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	5	16	8	7
73	TOTAL ACCESS LINES	3,197	1,249	2,789	2,259	4,458
74	TOTAL SUBSCRIBERS	2,885	1,241	2,702	2,293	4,280
75	BUSINESS SUBSCRIBERS	546	583	262	268	623
76	1 PARTY	403	569	219	217	489
77	2 PARTY					1
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	40	8	16	17	27
81	KEY & PBX SYSTEMS	103	6	12	10	55
82	MOBILE TELEPHONES			15	24	51
83	RESIDENCE SUBSCRIBERS	2,339	658	2,440	2,025	3,657
84	1 PARTY	2,339	658	2,440	2,025	3,652
85	2 PARTY					5
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		8	62	18	51
90	ROUTE MILES OF LINE	140	804	2,177	1,772	1,790
91	SUBSCRIBERS PER ROUTE MILE	20.60	1.54	1.24	1.29	2.39
92	SQUARE MILES	87	866	2,378	2,320	1,942
93	ACCESS LINES PER SQUARE MILE	36.74	1.44	1.17	.97	2.29
94	TOTAL OPER REV PER SUB	674.11	1,317.86	612.56	626.94	367.46
95	TOTAL DEBIT PER SUB	471.48	1,158.08	598.93	555.58	321.84
96	NET INC OR MARG-REG PER SUB	155.15	282.56	14.43CR	57.63	94.10
97	NUMBER OF EMPLOYEES	9	15	19	14	17

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N DAKOTA-524 Souris River Tel. Mutual Aid Coop. Minot	N DAKOTA-525 Reservation Telephone Cooperative Parshall	N DAKOTA-526 Northwest Mutual Aid Telephone Corp. Ray	N DAKOTA-527 Polar Communications Mutual Aid Corp. Park River	N DAKOTA-528 West River Mutual Aid Tel. Corp. Hazen
1	REA LOANS APPROVED	20,220,000	13,493,395	10,486,000	12,198,000	12,106,605
2	RT8 LOANS APPROVED				5,142,743	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	12,489	4,718	4,513	8,468	8,565
6	REA FUNDS ADVANCED	20,120,000	12,664,813	7,923,000	12,198,000	12,106,605
7	REA INTEREST DUE & PAID	3,395,453	2,309,977	1,617,206	3,696,153	2,021,382
8	REA PRINCIPAL DUE & PAID	13,071,532	3,930,820	2,850,118	5,326,879	3,509,108
9	REA ADVANCE PAYMENTS	740,580	381,571		7,145	2,198,731
10	RT8 FUNDS ADVANCED				5,142,743	
11	RT8 INTEREST DUE & PAID				1,131,890	
12	RT8 PRINCIPAL DUE & PAID				5,122,265	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	30,934,872	13,091,584	9,102,483	18,150,143	17,312,965
18	TEL PLANT UNDER CONST	696,085	1,027,245	1,194,154	542,991	98,658
19	TEL PLANT FUTURE & AOV		14,271			
20	TOTAL TELEPHONE PLANT	31,630,957	14,133,100	10,296,637	18,693,134	17,411,623
21	OEPR & AMORT RESERVES	14,835,191	4,514,081	3,255,909	9,654,472	6,974,953
22	TEL PLANT LESS RESERVES	16,795,766	9,619,019	7,040,728	9,038,662	10,436,670
23	INVEST IN & ADV TO AFFIL		90,628	521,173	1,683,541	
24	OTHER INVESTMENTS & FUNDS	2,726,575	1,257,973	5,500	519,955	822,626
25	MISC PHYSICAL PROPERTY	844,248		18,305	85,826	372,965
26	CASH & WORKING FUNDS	29,179	502,411	397,222	3,187,634	2,574,990
27	OTHER CURRENT ASSETS	1,985,816	784,023	649,218	1,018,860	1,266,526
28	OTH ASSETS, PREPO & OEF ITEMS	707,494	22,299	67,610	218,753	219,126
29	TOTAL ASSETS & OTHER DEBITS	23,089,078	12,276,353	8,699,756	15,753,231	15,692,903
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT					
32	RET EARNINGS OR MARG & CAP CR	15,166,311	3,777,614	3,217,641	7,877,192	8,374,585
33	TOTAL NET WORTH	15,166,311	3,777,614	3,217,641	7,877,192	8,374,585
34	REA LONG TERM DEBT	6,245,616	8,371,331	5,080,124	6,899,644	6,421,853
35	RT8 LONG TERM DEBT				20,478	
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	6,245,616	8,371,331	5,080,124	6,920,122	6,421,853
39	CURRENT LIABILITIES	953,451	56,096	351,770	669,977	393,534
40	OEF CR, OPER RES & ACCR LIAB	723,700	71,312	50,221	285,940	502,931
41	TOTAL LIAB & OTHER CREDITS	23,089,078	12,276,353	8,699,756	15,753,231	15,692,903
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	6,821,127	2,863,432	2,126,239	3,981,548	4,996,784
44	LOCAL SERVICE REVENUES	2,171,814	737,294	497,132	1,875,641	1,449,770
45	ACCESS CHARGE/TOLL REVENUES	4,416,642	2,034,627	1,571,428	2,003,294	3,361,809
46	MISC OPERATING REVENUES	232,671	100,720	66,520	116,853	185,205
47	UNCOLL OPERATING REV DEBIT		9,209	8,841	14,240	
48	TOTAL OPERATING DEDUCTIONS	5,408,954	2,267,177	1,583,885	3,161,136	3,873,299
49	MAINTENANCE EXPENSES	1,798,694	771,291	383,146	1,055,565	1,120,720
50	TRAFFIC EXPENSES	32,898	14,603	10,728	24,077	28,552
51	COMMERCIAL EXPENSES	185,144	109,983	84,378	189,489	215,147
52	GENERAL OFFICE SAL & EXP	709,842	276,031	267,131	428,757	600,372
53	OTHER OPERATING EXPENSES	687,241	348,348	171,822	415,212	377,702
54	DEPRECIATION EXPENSES	1,671,707	701,119	605,649	863,234	1,325,407
55	AMORTIZATION EXPENSES	39,357				
56	FEDERAL INCOME TAXES	5,579				3,511
57	OTHER TAXES	278,492	45,802	61,031	184,802	201,888
58	NET OPER INCOME OR MARGIN	1,412,173	596,255	542,354	820,412	1,123,485
59	OTHER INCOME & DEDUCT-REG	282,678	144,156	87,368	438,774	247,244
60	INTEREST ON LONG TERM DEBT	114,754	176,960	76,669	172,070	126,335
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES					4,473
63	TOTAL FIXED CHARGES	114,754	176,960	76,669	172,070	130,808
64	NET INCOME OR MARGIN-REG	1,580,097	563,451	553,053	1,087,116	1,239,921
65	OTHER INC & DEDUCT-NET-UNREG	50,469	31,039CR	7,165	7,118CR	52,324CR
66	EXTRAORDIN & DELAYED ITEMS	10,000CR				
67	TOTAL NET INCOME OR MARGINS	1,620,566	532,412	560,218	1,079,998	1,187,597
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	65.6	30.7	36.9	50.0	53.3
70	ACCRAAL RATIO PCT	80.97	85.35	78.09	83.71	80.13
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	25	15	13	21	15
73	TOTAL ACCESS LINES	13,282	4,349	3,750	8,380	9,406
74	TOTAL SUBSCRIBERS	11,695	4,177	3,677	8,268	8,739
75	BUSINESS SUBSCRIBERS	1,544	522	535	1,319	2,727
76	1 PARTY	872	348	374	956	2,400
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	132	51	29	95	80
81	KEY & PAX SYSTEMS	270	76	29	111	217
82	MOBILE TELEPHONES	270	47	103	157	30
83	RESIDENCE SUBSCRIBERS	10,151	3,655	3,142	6,949	6,012
84	1 PARTY	10,151	3,655	3,142	6,949	6,012
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	141	127	55	478	64
90	ROUTE MILES OF LINE	4,463	3,859	2,186	3,070	3,012
91	SUBSCRIBERS PER ROUTE MILE	2.62	1.08	1.68	2.69	2.90
92	SQUARE MILES	7,020	5,018	3,084	3,000	4,500
93	ACCESS LINES PER SQUARE MILE	1.89	.86	1.21	2.79	2.09
94	TOTAL OPER REV PER SUB	586.53	686.34	577.78	481.61	561.24
95	TOTAL DEDUCTIONS PER SUB	465.10	543.42	430.40	382.38	435.05
96	NET INC OR MARG-REG PER SUB	135.86	135.05	150.28	131.50	139.27
97	NUMBER OF EMPLOYEES	90	25	17	60	49

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N DAKOTA-529 BLK Telephone Mutual Aid Corp Steele	N DAKOTA-533 Consolidated Telephone Coop Dickinson	N DAKOTA-534 Midstate Telephone Company Stanley	N DAKOTA-535 North Dakota Telephone Company Devils Lake	OHIO-503 Arthur Mutual Telephone Company Defiance
1	HEA LOANS APPROVED	13,003,000	18,299,000	794,000	3,206,147	1,365,000
2	HTB LOANS APPROVED			525,000	7,990,500	
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,781	5,107	1,399	10,007	1,250
6	HEA FUNDS ADVANCED	12,095,579	14,314,327	794,000	3,206,147	1,133,000
7	HEA INTEREST DUE & PAID	2,290,399	2,765,155	180,368	1,189,084	221,708
8	HEA PRINCIPAL DUE & PAID	3,542,723	3,809,242	242,021	2,288,098	294,125
9	HEA ADVANCE PAYMENTS	1,548,744				
10	RTB FUNDS ADVANCED			525,000	5,818,500	
11	RTB INTEREST DUE & PAID			148,308	1,510,271	
12	RTB PRINCIPAL DUE & PAID			17,113	60,841	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	10,229,601	15,344,544	2,728,295	20,268,606	1,326,898
18	TEL PLANT UNDER CONST	24,608	474,805		38,221	
19	TEL PLANT FUTURE & ADJ				25,203	
20	TOTAL TELEPHONE PLANT	10,254,209	15,819,349	2,728,295	20,322,030	1,326,898
21	OPER & AMORT RESERVES	3,076,120	4,476,162	1,097,907	4,258,729	503,805
22	TEL PLANT LESS RESERVES	7,178,089	11,343,187	1,630,388	16,073,301	823,093
23	INVEST IN & ADV TO AFFIL		50,000	7,706		
24	OTHER INVESTMENTS & FUNDS	1,020,618	89,160	25,000	381,500	
25	MISC PHYSICAL PROPERTY	433	12,837	15,020	1,133	2,367
26	CASH & WORKING FUNDS	515,220	898,347	804,492	2,348,853	68,086
27	OTHER CURRENT ASSETS	551,909	615,987	125,056	880,886	21,529
28	OTH ASSETS,PREPO & DEF ITEMS	38,949	221,039	25,013	211,606	10,906
29	TOTAL ASSETS & OTHER DEBITS	9,305,218	13,230,557	2,632,675	19,897,279	925,981
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT			122,000	807,950	15,630
32	RET EARN & MARG & CAP CR	1,839,923	2,215,117	957,159	5,492,182	26,116
33	TOTAL NET WORTH	1,839,923	2,215,117	1,079,159	6,300,132	41,746
34	REA LONG TERM DEBT	7,021,309	10,523,930	546,252	918,049	840,001
35	RTB LONG TERM DEBT			507,887	5,757,658	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				1,376,106	
38	TOTAL LONG TERM DEBT	7,021,309	10,523,930	1,054,139	8,051,813	840,001
39	CURRENT LIABILITIES	414,032	293,461	126,696	692,140	44,234
40	DEF CR, OPER RES & ACCR LIAB	29,954	198,049	372,681	4,853,194	
41	TOTAL LIAB & OTHER CREDITS	9,305,218	13,230,557	2,632,675	19,897,279	925,981
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,664,231	3,120,523	1,213,430	6,454,395	359,543
44	LOCAL SERVICE REVENUES	691,703	906,099	296,519	2,570,464	190,791
45	ACCESS CHARGE/TOLL REVENUES	902,431	2,172,833	902,693	3,689,120	168,791
46	MISC OPERATING REVENUES	74,097	41,591	21,059	213,828	3,294
47	UNCOLL OPERATING REV DEBIT	4,000		6,841	19,017	3,333
48	TOTAL OPERATING DEDUCTIONS	1,364,370	2,493,674	1,039,540	4,966,057	254,194
49	MAINTENANCE EXPENSES	340,564	793,638	323,340	879,335	54,495
50	TRAFFIC EXPENSES	10,373	14,627	4,371	159,536	1,854
51	COMMERCIAL EXPENSES	33,335	71,162	42,164	378,973	3,447
52	GENERAL OFFICE SAL & EXP	251,382	351,826	231,046	431,337	35,273
53	OTHER OPERATING EXPENSES	179,053	284,485	194,232	328,938	54,838
54	DEPRECIATION EXPENSES	501,848	839,379	162,750	1,308,823	61,378
55	AMORTIZATION EXPENSES	4,188	55,156		93,857	
56	FEDERAL INCOME TAXES			36,000	830,945	
57	OTHER TAXES	43,627	83,401	45,637	554,313	42,909
58	NET OPER INCOME OR MARGIN	299,861	626,849	173,890	1,488,338	105,349
59	OTHER INCOME & DEDUCT-REG		143,549	51,123	226,951	10
60	INTEREST ON LONG TERM DEBT	169,556	214,369	44,643	625,853	17,162
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,243			14,948	
63	TOTAL FIXED CHARGES	170,799	214,369	44,643	640,801	17,162
64	NET INCOME OR MARGIN-REG	129,062	556,029	180,370	1,074,488	88,197
65	OTHER INC & DEDUCT-NET-UNREG	108,641		29,669	56,087	158
66	EXTRADORDIN & DELAYED ITEMS		300			
67	TOTAL NET INCOME OR MARGINS	237,703	556,329	210,039	1,130,575	88,355
68	DIVIDENDS DECLARED-PREF & COM				1,007,000	
69	NET-WORTH PCT OF TOTAL ASSETS	19.7	16.7	40.9	31.6	4.5
70	ACCURAL RATIO PCT	92.24	86.78	89.34	86.86	75.47
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	13	3	16	1
73	TOTAL ACCESS LINES	3,820	4,391	1,490	9,851	879
74	TOTAL SUBSCRIBERS	3,705	4,048	1,436	9,068	1,003
75	BUSINESS SUBSCRIBERS	298	557	297	2,386	40
76	1 PARTY	250	442	219	2,083	36
77	2 PARTY			10		
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	38	39	30	112	4
81	KEY & Pbx SYSTEMS	10	34	31	191	
82	MORILE TELEPHONES		42	7		
83	RESIDENCE SUBSCRIBERS	3,407	3,491	1,139	6,682	963
84	1 PARTY	3,407	3,491	1,104	6,682	766
85	2 PARTY			35		
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	24	262	16	150	3
90	ROUTE MILES OF LINE	2,656	3,443	442	2,230	83
91	SUBSCRIBERS PER ROUTE MILE	1.39	1.17	3.24	4.06	12.08
92	SQUARE MILES	4,320	6,778	770	2,593	47
93	ACCESS LINES PER SQUARE MILE	.68	.64	1.93	3.79	18.70
94	TOTAL OPER REV PER SUB	448.88	773.93	848.25	715.88	358.82
95	TOTAL DEDUCTIONS PER SUB	368.00	618.47	726.69	550.80	253.68
96	NET INC OR MARG-REG PER SUB	34.81	137.90	126.08	119.17	88.02
97	NUMBER OF EMPLOYEES	17	24	8	28	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OHIO-504 Continental Telephone Company Continental	OHIO-509 Sherwood Mutual Fed. Assn., Inc. Sherwood	OHIO-510 The Nova Telephone Company Nova	OHIO-512 Oakwood Mutual Telephone Company Oakwood	OHIO-513 The Ottoville Mutual Telephone Company Ottoville
1	REA LDANS APPROVED	2,632,318	575,241	1,596,000	1,384,399	2,232,000
2	RTB LDANS APPROVED		262,500			
3	REA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LDAN EST	2,051	1,054	754	1,140	1,091
6	REA FUNDS ADVANCE	2,623,718	575,241	1,409,000	1,149,399	968,850
7	REA INTEREST DUE & PAID	473,255	135,641	144,106	159,057	264,324
8	REA PRINCIPAL DUE & PAID	319,817	249,586	107,562	116,596	307,859
9	REA ADVANCE PAYMENTS		93,213			2,582
10	RTB FUNDS ADVANCED		130,000			
11	RTB INTEREST DUE & PAID		35,511			
12	RTB PRINCIPAL DUE & PAID		1,270			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,050,052	1,163,758	1,556,449	1,706,473	1,255,995
18	TEL PLANT UNDER CONST	100,396				87,451
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	4,150,448	1,163,758	1,556,449	1,706,473	1,343,446
21	DEPR & AMORT RESERVES	566,098	415,056	101,106	328,622	713,692
22	TEL PLANT LESS RESERVES	3,584,350	748,702	1,455,343	1,377,851	629,754
23	INVEST IN & ADV TO AFFIL					15,000
24	OTHER INVESTMENTS & FUNDS		412,250			11,365
25	MISC PHYSICAL PROPERTY	7,720	4,322	83,529		
26	CASH & WORKING FUNDS	53,358	21,183	63,793	203,460	71,871
27	OTHER CURRENT ASSETS	549CR	16,468	62,785	14,735	48,313
28	OTH ASSETS, PREP & DEF ITEMS	462,829	3,960	376	72,956	38,894
29	TOTAL ASSETS & OTHER DEBITS	4,107,708	1,206,885	1,665,826	1,669,002	815,197
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMO & CAP CERT	72,146	4,465	880	2,470	980
32	RET EARN & MARG & CAP CR	1,142,104	783,411	225,189	508,910	120,784
33	TOTAL NET WORTH	1,214,250	787,876	226,069	511,380	121,764
34	REA LONG TERM DEBT	2,303,900	235,557	1,293,479	1,032,803	660,689
35	RTB LONG TERM DEBT		128,730			
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT			6,401		
38	TOTAL LONG TERM DEBT	2,303,900	364,287	1,299,880	1,032,803	660,689
39	CURRENT LIABILITIES	542,734	54,289	139,877	77,330	20,259
40	DEF CR, OPER RES & ACCR LIAB	46,824	433		47,489	12,485
41	TOTAL LIAB & OTHER CREDITS	4,107,708	1,206,885	1,665,826	1,669,002	815,197
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	889,191	287,336	254,082	385,782	340,200
44	LOCAL SERVICE REVENUES	371,317	54,208	49,474	140,844	128,795
45	ACCESS CHARGE/TOLL REVENUES	485,202	233,655	205,686	237,702	196,414
46	MISC OPERATING REVENUES	34,475	2,126	4,312	8,518	15,591
47	UNCOLL OPERATING REV DEBIT	1,803	2,653	5,390	1,282	600
48	TOTAL OPERATING DEDUCTIONS	764,837	192,783	239,624	306,814	301,935
49	MAINTENANCE EXPENSES	105,009	43,413	80,047	51,613	74,343
50	TRAFFIC EXPENSES	7,852	4,282	2,734	631	9,194
51	COMMERCIAL EXPENSES	95,577	14,867	18,857	10,192	38,601
52	GENERAL OFFICE SAL & EXP	143,020	14,605	25,837	47,110	28,294
53	OTHER OPERATING EXPENSES	97,969	20,871	14,529	58,949	33,729
54	DEPRECIATION EXPENSES	164,145	58,991	64,535	72,797	70,241
55	AMORTIZATION EXPENSES				5,171	
56	FEDERAL INCOME TAXES	42,991		143CR	2,676	
57	OTHER TAXES	108,274	35,754	33,228	57,075	47,533
58	NET OPER INCOME OR MARGIN	124,354	94,553	14,458	78,968	38,265
59	OTHER INCOME & DEDUCT-REG	7,411	30,489	283		10,325
60	INTEREST ON LONG TERM DEBT	112,019	14,596	64,724	50,373	20,563
61	INT CHARGED TO CONSTR CR	16,380				
62	OTHER FIXED CHARGES	3,722				
63	TOTAL FIXED CHARGES	99,361	14,596	64,724	50,373	20,563
64	NET INCOME OR MARGIN-REG	32,404	110,446	49,983CR	28,595	28,027
65	OTHER INC & DEDUCT-NET-UNREG		485		11,990	
66	EXTRADIVID & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	32,404	110,931	49,983CR	40,585	28,027
68	DIVIDENDS DECLARED-PREF & CDM					
69	NET-WORTH RCT OF TOTAL ASSETS	29.5	65.2	13.5	30.6	14.9
70	ACCRAUAL RATIO RCT	97.18	72.17	119.78	92.58	94.79
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	2	1	2
73	TOTAL ACCESS LINES	1,919	896	716	983	989
74	TOTAL SUBSCRIBERS	1,917	908	712	953	965
75	BUSINESS SUBSCRIBERS	193	99	66	120	104
76	1 PARTY	152	94	60	97	86
77	2 PARTY	19				
78	4 PARTY					
79	8 PARTY	2			15	
80	RAY STATIONS	11	5	2	2	9
81	KEY & PBX SYSTEMS	9		4	6	9
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,724	809	646	833	861
84	1 PARTY	861	753	646	833	861
85	2 PARTY					
86	4 PARTY	190	56			
87	8 PARTY	673				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	2	7	4	2	24
90	ROUTE MILES OF LINE	223	122	106	152	145
91	SUBSCRIBERS PER ROUTE MILE	8.59	7.44	6.71	6.26	6.65
92	SQUARE MILES	156	59	48	61	72
93	ACCESS LINES PER SQUARE MILE	12.30	15.18	14.91	16.11	13.73
94	TOTAL OPER REV RER SUB	464.32	315.06	359.88	404.38	356.60
95	TOTAL DEDUCTIONS RER SUB	399.39	211.38	339.41	321.60	316.49
96	NET INC OR MARG-REG PER SUB	16.92	121.10	70.79CR	29.97	29.37
97	NUMBER OF EMPLOYEES	8	4	6	5	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OHIO-513 Minford Telephone Company Minford	OHIO-517 The Orwell Telephone Company Orwell	OHIO-519 Harlan Telephone Company Pleasant Plain	OHIO-521 The Bascom Mutual Telephone Company Bascom	OHIO-522 The McClure Telephone Company McClure
1	REA LOANS APPROVED	3,311,000	5,949,000	1,685,000	539,000	800,000
2	RTB LOANS APPROVED	197,400	4,799,550			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,931	5,641	645	480	710
6	REA FUNDS ADVANCED	2,812,269	4,706,000	1,439,090	508,000	566,000
7	REA INTEREST DUE & PAID	519,691	969,555	250,988	101,017	111,936
8	REA PRINCIPAL DUE & PAID	585,640	737,971	173,414	107,965	24,615
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	197,400	3,051,300			
11	RTB INTEREST DUE & PAID	104,421	1,273,565			
12	RTB PRINCIPAL DUE & PAID	8,775	116,844			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,562,411	9,780,428	1,662,520	632,398	1,020,057
18	TEL PLANT UNDER CONST	813,371	92,628	11,900	23,051	
19	TEL PLANT FUTURE & AOJ		481,169			
20	TOTAL TELEPHONE PLANT	3,375,782	10,354,225	1,674,420	655,449	1,020,057
21	DEPR & AMORT RESERVES	1,194,606	2,842,910	298,862	262,090	352,463
22	TEL PLANT LESS RESERVES	2,181,176	7,511,315	1,375,558	393,359	667,594
23	INVEST IN & ADV TO AFFIL		500			
24	OTHER INVESTMENTS & FUNDS	22,758	267,010			
25	MISC PHYSICAL PROPERTY			6,134	35,195	40,800
26	CASH & WORKING FUNDS	93,377	1,401,969	73,701	453	1,845
27	OTHER CURRENT ASSETS	150,856	619,584	87,776	17,572	47,141
28	DTM ASSETS-PREPD & DEF ITEMS	198,330	69,718	88,300	14,176	62,345
29	TOTAL ASSETS & OTHER DEBITS	2,646,497	9,870,096	1,649,088	461,161	880,257
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	66,122	1,960	52,374	9,700	90,000
32	RET EARN OR MARG & CAP CR	52,615	1,722,291	28,179CR	28,790	7,861CR
33	TOTAL NET WORTH	118,737	1,724,251	24,195	38,490	82,139
34	REA LONG TERM DEBT	2,229,007	3,968,028	1,260,390	399,796	541,385
35	RTB LONG TERM DEBT	188,624	2,934,455			
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					203,418
38	TOTAL LONG TERM DEBT	2,417,631	6,902,483	1,260,390	399,796	744,803
39	CURRENT LIABILITIES	50,542	306,997	327,014	11,527	32,023
40	DEF CR, DPER RES & ACCR LIA8	59,587	936,365	37,489	11,348	21,292
41	TOTAL LIA8 & OTHER CREDITS	2,646,497	9,870,096	1,649,088	461,161	880,257
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	768,454	3,334,333	309,028	160,493	352,410
44	LOCAL SERVICE REVENUES	451,242	1,096,984	101,012	74,869	125,376
45	ACCESS CHARGE/TOLL REVENUES	290,862	2,145,122	203,189	79,501	225,916
46	MISC OPERATING REVENUES	38,796	131,412	5,808	6,576	5,020
47	UNCOLL OPERATING REV DEBIT	12,446	39,185	981	453	3,902
48	TOTAL OPERATING DEDUCTIONS	561,849	2,014,652	290,746	144,332	252,345
49	MAINTENANCE EXPENSES	173,544	490,547	54,246	34,346	53,666
50	TRAFFIC EXPENSES	12,716	11,545	3,597	2,655	548
51	COMMERCIAL EXPENSES	40,676	128,399	18,127	23,945	11,672
52	GENERAL OFFICE SAL & EXP	47,890	323,011	72,853	2,860	30,212
53	OTHER OPERATING EXPENSES	52,099	210,381	15,070	23,289	27,299
54	DEPRECIATION EXPENSES	128,216	431,914	85,603	32,999	58,448
55	AMORTIZATION EXPENSES	6,768		1,116	2,168	5,183
56	FEDERAL INCOME TAXES		105,395		4,872	21,021
57	OTHER TAXES	99,940	313,460	40,134	17,198	44,296
58	NET OPER INCOME OR MARGIN	206,605	1,319,681	18,282	16,161	100,065
59	OTHER INCOME & DEDUCT-REG	201	35,498		1,936	5,199
60	INTEREST ON LONG TERM DEBT	81,546	425,339	26,161	13,134	46,745
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	418				
63	TOTAL FIXED CHARGES	81,964	425,339	26,161	13,134	46,745
64	NET INCOME OR MARGIN-REG	124,842	929,840	7,879CR	4,963	58,519
65	OTHER INC & DEDUCT-NET-UNREG	1,517		5,561CR	1,812	3,433
66	EXTRADRAIN & DELAYED ITEMS		109,144CR			
67	TOTAL NET INCOME OR MARGINS	126,359	820,695	13,440CR	6,775	61,952
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	4.4	17.4	1.4	8.3	9.3
70	ACCURAL RATIO PCT	83.78	73.17	102.54	98.11	84.86
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	9	1	1	1
73	TOTAL ACCESS LINES	1,980	4,549	610	476	643
74	TOTAL SUBSCRIBERS	1,990	4,518	593	472	639
75	BUSINESS SUBSCRIBERS	146	496	70	71	79
76	1 PARTY	136	432	58	58	66
77	2 PARTY					1
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	10	32	8	8	6
81	KEY & PBX SYSTEMS		29	4	5	6
82	MOBILE TELEPHONES		3			
83	RESIDENCE SUBSCRIBERS	1,844	4,022	523	401	560
84	1 PARTY	1,844	4,022	511	401	373
85	2 PARTY					67
86	4 PARTY			12		120
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		31	17		4
90	ROUTE MILES OF LINE	289	489	118	56	61
91	SUBSCRIBERS PER ROUTE MILE	6.88	9.23	5.02	8.42	10.47
92	SQUARE MILES	120	250	25	30	64
93	ACCESS LINES PER SQUARE MILE	16.50	18.19	24.40	15.86	10.64
94	TOTAL OPER REV PER SUB	389.66	732.57	526.00	342.56	563.85
95	TOTAL DEDUCTIONS PER SUB	284.91	442.63	494.88	308.07	403.75
96	NET INC OR MARG-REG PER SUB	63.30	204.29	13.41CR	10.59	93.63
97	NUMBER OF EMPLOYEES	12	25	5	4	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OHIO-525 ¹ Alltel Ohio, Inc. Hudson	OHIO-526 Buckland Mutual Telephone Company Buckland	OHIO-527 The Farmers' Mutual Tel. Co. Okolona	OHIO-528 The Aysenville Telephone Company Defiance	OHIO-529 ² Wabash Mutual Tel. Co. Celina
1	REA LOANS APPROVED	321,612	557,000	885,000	970,000	1,250,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,236	615	410	1,305	624
6	REA FUNDS ADVANCED	321,612	557,000	720,000	970,000	
7	REA INTEREST DUE & PAID	91,173	225,085	114,039	339,848	
8	REA PRINCIPAL DUE & PAID	234,248	62,015	69,909	85,344	
9	REA ADVANCE PAYMENTS	23,494				
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	74,563,027	865,062	743,370	1,243,301	
18	TEL PLANT UNDER CONST	4,153,673		2,957	788	
19	TEL PLANT FUTURE & ADJ	21,856				
20	TOTAL TELEPHONE PLANT	78,738,556	865,062	746,327	1,244,089	
21	DEPR & AMORT RESERVES	24,053,265	331,208	174,942	403,042	
22	TEL PLANT LESS RESERVES	54,685,291	533,854	571,385	841,047	
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	130,449	450,337			
25	MISC PHYSICAL PROPERTY	77,510		17,346		
26	CASH & WORKING FUNDS	86,638	4,287	348CR	116,737	
27	OTHER CURRENT ASSETS	8,145,193	55,919	10,083	79,730	
28	OTH ASSETS, PREPD & OEF ITEMS	2,337,723	25,687	85,057	72,292	
29	TOTAL ASSETS & OTHER DEBITS	65,462,804	1,070,084	683,523	1,109,806	
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	5,436,600	33,000	5,330	3,550	
32	RET EARN5 OR MARG & CAP CR	19,937,223	510,974	25,448CR	200,443	
33	TOTAL NET WORTH	25,373,823	543,974	20,118CR	203,993	
34	REA LONG TERM DEBT	54,479	494,985	648,703	884,655	
35	RTB LONG TERM DEBT					
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	15,396,500				
38	TOTAL LONG TERM DEBT	15,450,979	494,985	648,703	884,655	
39	CURRENT LIABILITIES	9,569,527	14,857	54,857	3,993	
40	OEF CR, OPER RES & ACCR LIAB	15,068,475	16,268	81	17,165	
41	TOTAL LIAB & OTHER CREDITS	65,462,804	1,070,084	683,523	1,109,806	
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	28,462,223	278,104	191,979	302,185	
44	LOCAL SERVICE REVENUES	11,861,378	71,337	118,150	55,967	
45	ACCESS CHARGE/TOLL REVENUES	15,048,138	207,490	72,455	36,944	
46	MISC OPERATING REVENUES	1,775,440	1,730	1,489	11,416	
47	UNCOLL OPERATING REV DEBIT	222,733	2,453	115	2,142	
48	TOTAL OPERATING DEDUCTIONS	22,208,213	211,686	174,705	198,973	
49	MAINTENANCE EXPENSES	5,784,432	55,792	29,509	40,521	
50	TRAFFIC EXPENSES	491,759	133	292	1,591	
51	COMMERCIAL EXPENSES	2,097,644	32,042	1,491	2,147	
52	GENERAL OFFICE SAL & EXP	2,642,085	742	45,141	45,980	
53	OTHER OPERATING EXPENSES	1,351,595	28,250	36,006	15,349	
54	DEPRECIATION EXPENSES	4,391,053	35,943	26,647	60,929	
55	AMORTIZATION EXPENSES	7,285	6,609	8,132		
56	FEDERAL INCOME TAXES	2,898,500	18,717			
57	OTHER TAXES	2,543,860	33,458	27,487	32,456	
58	NET OPER INCOME OR MARGIN	6,254,010	66,418	17,274	103,212	
59	OTHER INCOME & DEDUCT-REG	107,264	41,564	230	37	
60	INTEREST ON LONG TERM DEBT	2,007,333	25,050	19,589	44,715	
61	INT CHARGED TO CONSTR CR	185,510				
62	OTHER FIXED CHARGES	272,998		2,779		
63	TOTAL FIXED CHARGES	2,094,821	25,050	22,368	44,715	
64	NET INCOME OR MARGIN-REG	4,266,453	82,932	4,864CR	58,534	
65	OTHER INC & DEDUCT-NET-UNREG		3,714	3,703CR	1,944CR	
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	4,266,453	86,646	8,567CR	56,590	
68	DIVIDENDS DECLARED-PREF & COM	2,835,000	3,960			
69	NET-WORTH PCT OF TOTAL ASSETS	38.7	50.8	2.9CR	18.3	
70	ACCRUAL RATIO PCT	85.38	85.12	102.65	80.64	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	1	1	1	
73	TOTAL ACCESS LINES	49,824	618	377	919	
74	TOTAL SUBSCRIBERS	44,045	619	374	919	
75	BUSINESS SUBSCRIBERS	4,757	38	27	47	
76	1 PARTY	3,935	35	24	47	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	326	1	1		
81	KEY & PBX SYSTEMS	495	2	2		
82	MOBILE TELEPHONES	1				
83	RESIDENCE SUBSCRIBERS	39,288	581	347	872	
84	1 PARTY	32,561	581	347	872	
85	2 PARTY	3,963				
86	4 PARTY	2,764				
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	479	5	3		
90	ROUTE MILES OF LINE	1,483	116	106	84	
91	SUBSCRIBERS PER ROUTE MILE	29.69	5.33	3.52	10.94	
92	SQUARE MILES	952	48	32	40	
93	ACCESS LINES PER SQUARE MILE	52.33	12.87	11.78	22.97	
94	TOTAL OPER REV PER SUB	606.80	457.03	515.37	328.81	
95	TOTAL DEDUCTIONS PER SUB	473.47	347.88	469.00	216.51	
96	NET INC OR MARG-REG PER SUB	90.95	136.28	13.05CR	63.69	
97	NUMBER OF EMPLOYEES	236	3	4	4	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Line No.	Item	OKLAHOMA-510 CROSS Telephone Company Warner	OKLAHOMA-517 Southwest Oklahoma Telephone Company Duke	OKLAHOMA-518 Grand Telephone Company, Inc. Iay	OKLAHOMA-530 Panhndle Telephone Cooperative, Inc. Guymon	OKLAHOMA-532 Choteau Telephone Company Choteau
1	REA LOANS APPROVED	6,381,000	2,186,000	1,700,000	11,188,000	5,219,000
2	RTB LOANS APPROVED	7,067,550		4,392,150	3,339,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LDAN EST	6,896	1,051	3,200	5,067	2,365
6	REA FUNDS ADVANCED	6,015,736	1,813,491	1,638,000	10,403,000	4,843,000
7	REA INTEREST DUE & PAID	1,248,377	397,462	384,084	1,647,522	1,472,064
8	REA PRINCIPAL DUE & PAID	1,701,051	742,552	496,747	2,231,168	1,001,958
9	REA ADVANCE PAYMENTS		129,368	16,948	108,827	
10	RTB FUNDS ADVANCED	7,067,550		813,750	3,339,000	
11	RTB INTEREST DUE & PAID	3,815,829		490,203	1,786,018	
12	RTB PRINCIPAL DUE & PAID	597,930		76,486	199,252	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	14,735,339	2,014,955	3,783,673	17,129,899	5,898,904
18	TEL PLANT UNDER CONST	202,090		227,874	72,266	7,372
19	TEL PLANT FUTURE & ADJ				2,035,756	
20	TOTAL TELEPHONE PLANT	14,937,429	2,014,955	4,011,547	19,237,921	5,906,276
21	DEPR & AMORT RESERVES	4,741,605	935,077	1,561,214	6,068,347	2,074,345
22	TEL PLANT LESS RESERVES	10,195,824	1,079,878	2,450,333	13,169,574	3,831,931
23	INVEST IN & ADV TO AFFIL			138,727	85,000	435,844
24	OTHER INVESTMENTS & FUNDS	687,197	599,307	54,802	196,000	13,730
25	MISC PHYSICAL PROPERTY	237,703		24,224		115,372
26	CASH & WORKING FUNDS	4,255,293	68,845	642,608	2,586,612	475,063
27	OTHER CURRENT ASSETS	1,093,428	126,166	1,054,116	1,066,952	391,687
28	OTH ASSETS, PREPD & DEF ITEMS	341,308	19,468	125,221	22,504	7,629
29	TOTAL ASSETS & OTHER DEBITS	16,810,753	1,893,664	4,490,031	17,126,642	5,271,256
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	20,300	481,500	33,878	17,930	18,865
32	RET EARNRS OR MARG & CAP CR	3,319,086	278,708	1,979,078	5,205,741	1,027,865
33	TOTAL NET WORTH	3,339,386	760,208	2,012,956	5,223,671	1,046,730
34	REA LONG TERM DEBT	4,318,346	941,571	1,126,282	8,069,255	3,842,964
35	RTB LONG TERM DEBT	6,469,619		737,264	3,139,747	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	566,627				
38	TOTAL LONG TERM DEBT	11,354,592	941,571	1,863,546	11,209,002	3,842,964
39	CURRENT LIABILITIES	820,457	79,044	86,709	518,711	112,485
40	DEF CR, OPER RES & ACCR LIAB	1,296,318	112,841	526,820	175,258	269,077
41	TOTAL LIAB & OTHER CREDITS	16,810,753	1,893,664	4,490,031	17,126,642	5,271,256
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,430,327	638,288	1,893,328	4,584,304	2,085,946
44	LOCAL SERVICE REVENUES	844,968	146,122	379,899	719,051	376,982
45	ACCESS CHARGE/TOLL REVENUES	2,522,055	486,507	1,512,541	3,868,643	1,688,691
46	MISC OPERATING REVENUES	80,324	7,103	21,084	24,696	17,909
47	UNCOLL OPERATING REV DEBIT	17,020	1,444	20,196	28,086	2,364CR
48	TOTAL OPERATING DEDUCTIONS	2,787,604	510,246	1,541,627	3,396,380	1,822,516
49	MAINTENANCE EXPENSES	707,301	142,949	192,596	818,426	396,263
50	TRAFFIC EXPENSES	144,386	15,607	76,193	13,436	57,609
51	COMMERCIAL EXPENSES	156,857		49,174	120,211	75,170
52	GENERAL OFFICE SAL & EXP	317,097	58,538	479,332	378,176	368,908
53	OTHER OPERATING EXPENSES	285,795	35,025	44,562	557,138	385,759
54	DEPRECIATION EXPENSES	888,553	100,814	278,526	923,003	340,060
55	AMORTIZATION EXPENSES			95,091	407,151	
56	FEDERAL INCOME TAXES	23,423CR	109,657	231,100		72,829
57	OTHER TAXES	311,038	47,656	95,053	178,839	125,918
58	NET OPER INCOME OR MARGIN	642,723	128,042	351,701	1,187,924	263,430
59	OTHER INCOME & DEDUCT-REG	245,803		90,915	103,444	73,103
60	INTEREST ON LONG TERM DEBT	629,501	19,393	84,477	457,171	159,473
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	3,536		775	1,336	944
63	TOTAL FIXED CHARGES	633,037	19,393	85,252	458,507	160,417
64	NET INCOME OR MARGIN-REG	255,489	108,649	357,364	832,861	176,116
65	OTHER INC & DEDUCT-NET-UNREG	22,551	67,284	28,694	3,212	5,482CR
66	EXTRAORDIN & DELAYED ITEMS				1,014CR	197CR
67	TOTAL NET INCOME OR MARGINS	278,040	175,933	386,058	835,058	170,437
68	DIVIDENDS DECLARED-PREF & COM	365,400	86,670	59,173		52,822
69	NET-WORTH PCT OF TOTAL ASSETS	19.8	40.1	44.8	30.5	19.8
70	ACCRAAL RATIO PCT	99.71	82.97	85.92	84.08	95.06
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	11	5	2	14	3
73	TOTAL ACCESS LINES	6,812	915	1,869	4,222	2,573
74	TOTAL SUBSCRIBERS	6,765	876	2,888	4,204	2,573
75	BUSINESS SUBSCRIBERS	1,060	79	474	531	357
76	1 PARTY	915	62	330	440	294
77	2 PARTY					
78	4 PARTY					
79	8 PARTY	28				
80	PAY STATIONS	48	8	21	43	33
81	KEY & PBX SYSTEMS	28	7	48	48	30
82	MOBILE TELEPHONES	41	2			
83	RESIDENCE SUBSCRIBERS	5,705	797	2,414	3,673	2,216
84	1 PARTY	5,705	797	1,023	3,673	2,216
85	2 PARTY					
86	4 PARTY					
87	8 PARTY			1,374		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	88	5	29	24	27
90	ROUTE MILES OF LINE	1,830	395	396	2,549	402
91	SUBSCRIBERS PER ROUTE MILE	3.69	2.21	7.29	1.64	6.40
92	SQUARE MILES	878	829	200	4,807	265
93	ACCESS LINES PER SQUARE MILE	7.75	1.10	9.34	.87	9.70
94	TOTAL OPER REV PER SUB	510.92	703.73	659.69	1,096.72	814.34
95	TOTAL DEDUCTIONS PER SUB	415.19	562.56	537.15	812.53	711.50
96	NET INC OR MARG-REG PER SUB	38.05	119.78	124.51	199.24	68.75
97	NUMBER OF EMPLOYEES	40	5	19	41	16

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA-531 ¹ Pioneer Telephone Cooperative, Inc. Kingfisher	OKLAHOMA-534 Central Oklahoma Telephone Company Davenport	OKLAHOMA-535 McLoud Telephone Company McLoud	OKLAHOMA-536 Totah Telephone Company, Inc. Ochelata	OKLAHOMA-538 Hinton Telephone Company, Inc. Hinton
1	NEA LOANS APPROVED	24,530,000	4,991,000	8,189,000	3,343,000	2,540,406
2	RT8 LOANS APPROVED	21,286,650		1,256,850	4,093,950	3,976,350
3	NEA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	31,108	2,364	5,945	3,124	4,406
6	NEA FUNDS ADVANCED	24,530,000	4,462,000	7,234,000	3,343,000	2,540,406
7	NEA INTEREST DUE & PAID	8,473,840	1,510,639	1,591,066	713,517	798,213
8	NEA PRINCIPAL DUE & PAID	10,430,069	1,029,767	888,067	1,055,421	893,518
9	NEA ADVANCE PAYMENTS		5,731		20,599	163,161
10	RT8 FUNDS ADVANCED	21,054,900		1,256,850	4,093,950	915,600
11	RT8 INTEREST DUE & PAID	7,917,826		798,796	1,464,296	167,236
12	RT8 PRINCIPAL DUE & PAID	724,995		65,640	204,331	12,456
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	73,429,775	5,385,713	10,561,860	9,799,854	6,475,619
18	TEL PLANT UNDER CONST	692,201	6,230	157,913	11,806	131,342
19	TEL PLANT FUTURE & ADJ	2,327,595			102,644	183,286
20	TOTAL TELEPHONE PLANT	76,449,571	5,391,943	10,719,773	9,914,304	6,790,247
21	DEPR & AMORT RESERVES	24,381,298	1,920,702	3,306,195	2,598,536	2,612,832
22	TEL PLANT LESS RESERVES	52,068,273	3,471,241	7,413,578	7,315,768	4,177,415
23	INVEST IN & ADV TO AFFIL		454,646	176,144	247,046	394,435
24	OTHER INVESTMENTS & FUNDS	1,607,050	139,099	59,850	995,695	244,785
25	MISC PHYSICAL PROPERTY	246,817	2,151		9,458	
26	CASH & WORKING FUNDS	11,071,980	256,351	341,281	1,335,735	18,869CR
27	OTHER CURRENT ASSETS	7,863,780	234,130	1,285,809	659,367	365,259
28	OTH ASSETS, PREP & OEF ITEMS	1,843,056	12,501	8,216	26,890	42,292
29	TOTAL ASSETS & OTHER DEBITS	74,700,956	4,570,119	9,284,878	10,589,959	5,205,317
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		20,000	134,000	1,474,980	26,600
32	RET EARN & OR MARG & CAP CR	27,995,543	542,260	427,228	1,107,069	2,161,013
33	TOTAL NET WORTH	27,995,543	562,260	561,228	2,582,049	2,187,613
34	NEA LONG TERM DEBT	16,422,273	3,427,947	6,345,933	2,266,978	1,487,742
35	RT8 LONG TERM DEBT	26,154,467		1,191,210	3,889,619	903,143
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT	292,614				
38	TOTAL LONG TERM DEBT	42,869,354	3,427,947	7,537,143	6,156,597	2,390,885
39	CURRENT LIABILITIES	1,489,122	341,813	729,518	412,788	58,165
40	OEF CR, OPEN RES & ACCR LIA8	2,346,937	238,099	456,989	1,438,525	568,654
41	TOTAL LIA8 & OTHER CREDITS	74,700,956	4,570,119	9,284,878	10,589,959	5,205,317
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	23,364,029	1,496,824	2,481,373	2,451,239	2,175,563
44	LOCAL SERVICE REVENUES	4,980,711	366,986	1,138,791	393,609	453,727
45	ACCESS CHARGE/TOLL REVENUES	17,926,154	1,112,965	1,437,992	1,977,487	1,671,913
46	MISC OPERATING REVENUES	457,164	16,873	24,705	84,928	53,923
47	UNCOLL OPERATING REV DEBIT			120,115	4,785	4,000
48	TOTAL OPERATING DEDUCTIONS	17,993,572	1,231,986	2,303,048	2,079,158	1,584,047
49	MAINTENANCE EXPENSES	4,569,183	351,643	512,696	328,038	502,994
50	TRAFFIC EXPENSES	1,200,857	37,754	89,833	43,456	76,989
51	COMMERCIAL EXPENSES	1,278,384	56,994	101,657	85,285	52,947
52	GENERAL OFFICE SAL & EXP	2,299,350	140,884	541,403	517,525	220,920
53	OTHER OPERATING EXPENSES	3,361,089	176,237	227,004	366,259	98,681
54	DEPRECIATION EXPENSES	3,627,763	330,938	624,189	499,027	400,407
55	AMORTIZATION EXPENSES	335,153			1,896	36,586
56	FEDERAL INCOME TAXES	8,294	45,985	26,554CR	6,952	60,000
57	OTHER TAXES	1,313,499	91,551	232,820	230,720	134,523
58	NET OPER INCOME OR MARGIN	5,370,457	264,838	178,325	372,081	591,516
59	OTHER INCOME & DEDUCT-REG		14,203	124,599	102,881	
60	INTEREST ON LONG TERM DEBT	2,288,069	150,340	394,926	247,754	151,916
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	94,587		17,016	23,490	
63	TOTAL FIXED CHARGES	2,382,656	150,340	411,942	271,244	151,916
64	NET INCOME OR MARGIN-REG	2,987,801	128,701	109,018CR	203,718	439,600
65	OTHER INC & DEDUCT-NET-UNREG	791,972	39,374CR	1,246CR	16,136	34,358
66	EXTRAORDIN & DELAYED ITEMS			256		
67	TOTAL NET INCOME OR MARGINS	3,779,773	89,327	110,008CR	219,854	473,958
68	DIVIDENDS DECLARED-PREF & COM				121,774	320
69	NET-WORTH PCT OF TOTAL ASSETS	37.4	12.3	6.0	24.3	42.0
70	ACCRAAL RATIO PCT	87.21	92.35	109.41	95.88	79.79
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	58	7	2	12	6
73	TOTAL ACCESS LINES	34,483	2,150	5,592	3,032	3,065
74	TOTAL SUBSCRIBERS	35,366	2,133	5,448	2,978	3,235
75	BUSINESS SUBSCRIBERS	5,532	212	460	236	556
76	1 PARTY	4,125	155	413	222	453
77	2 PARTY					6
78	4 PARTY					7
79	8 PARTY					
80	PAY STATIONS	299	23	20	11	43
81	KEY & PBX SYSTEMS	734	10	27	3	43
82	MOBILE TELEPHONES	374	24			4
83	RESIDENCE SUBSCRIBERS	29,834	1,921	4,988	2,742	2,679
84	1 PARTY	29,834	1,921	4,988	2,742	2,380
85	2 PARTY					65
86	4 PARTY					234
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	671	12	18	127	44
90	ROUTE MILES OF LINE	7,098	528		1,315	741
91	SUBSCRIBERS PER ROUTE MILE	4.98	4.03	11.59	2.26	4.36
92	SQUARE MILES	8,012	341	185	998	518
93	ACCESS LINES PER SQUARE MILE	4.30	6.30	30.22	3.03	5.91
94	TOTAL OPER REV PER SUB	662.90	700.26	471.87	825.05	658.26
95	TOTAL DEDUCTIONS PER SUB	510.53	576.36	437.96	699.81	479.28
96	NET INC OR MARG-REG PER SUB	84.77	60.21	20.73CR	68.56	133.01
97	NUMBER OF EMPLOYEES	355	18	32	16	22

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Oklahoma 544 and 548 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	OKLAHOMA-541 Chickasaw Telephone Company Ardmore	OKLAHOMA-542 Bixby Telephone Company Bixby	OKLAHOMA-543 Cimarron Telephone Company Mannford	OKLAHOMA-544 ¹ Midwestern Telephone Company Seminole	OKLAHOMA-545 Dobson Telephone Company, Inc. Cheyenne
1	HEA LOANS APPROVED	6,891,000	4,148,000	6,509,000	1,502,395	14,097,000
2	RTB LOANS APPROVED	6,594,000	8,475,600	5,316,150		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	7,529	6,952	8,641	993	4,850
6	REA FUNDS ADVANCED	6,574,000	3,250,000	5,692,000	1,502,395	12,170,000
7	REA INTEREST OUE & PAIO	1,522,016	599,197	1,421,649	293,811	1,474,731
8	REA PRINCIPAL DUE & PAID	1,668,705	640,108	1,727,050	410,915	1,770,330
9	REA ADVANCE PAYMENTS			262,779		
10	RTB FUNDS ADVANCED	6,594,000	4,080,300	3,034,500		
11	RTB INTEREST OUE & PAIO	3,652,866	1,775,965	1,649,624		
12	RTB PRINCIPAL DUE & PAIO	347,925	246,726	249,126		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL DUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	18,724,469	8,978,375	10,800,564		13,903,604
18	TEL PLANT UNDER CONST	973,242	186,400	191,006		26,126
19	TEL PLANT FUTURE & AOJ	994,769		43,310		
20	TOTAL TELEPHONE PLANT	20,692,480	9,164,775	11,034,880		13,929,730
21	OEPR & AMORT RESERVES	5,960,117	2,055,720	3,192,293		1,798,360
22	TEL PLANT LESS RESERVES	14,732,363	7,109,055	7,842,587		12,131,370
23	INVEST IN & ADV TO AFFIL	5,755	335,696	134,116		3,921,954
24	OTHER INVESTMENTS & FUNDS	411,296	194,300	392,589		12,124
25	MISC PHYSICAL PROPERTY	740,087	236,242	12,201		90,726
26	CASH & WORKING FUNDS	21,272	303,009	1,979,622		708,752
27	OTHER CURRENT ASSETS	1,317,769	346,003	1,267,875		1,028,104
28	OTH ASSETS, PREPO & OEF ITEMS	44,683	696,838	46,432		765,612
29	TOTAL ASSETS & OTHER DEBITS	17,273,225	9,221,143	11,675,422		18,658,642
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	50,000	91,820	100,000		30,000
32	RET EARNINGS OR MARG & CAP CR	1,758,890	1,240,160	2,705,095		2,546,289
33	TOTAL NET WORTH	1,808,890	1,331,980	2,805,095		2,576,289
34	REA LONG TERM DEBT	4,867,828	2,614,209	3,702,170		10,399,670
35	RTB LONG TERM DEBT	6,246,075	3,833,574	2,785,373		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	395,000		49,338		25,000
38	TOTAL LONG TERM DEBT	11,508,903	6,447,783	6,536,881		10,424,670
39	CURRENT LIABILITIES	2,767,898	614,911	962,286		4,161,987
40	OEF CR, OPER RES & ACCR LIAB	1,187,534	826,469	1,371,160		1,495,696
41	TOTAL LIAB & OTHER CREDITS	17,273,225	9,221,143	11,675,422		18,658,642
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,534,251	3,006,477	3,762,791		4,307,184
44	LOCAL SERVICE REVENUES	1,049,621	1,024,708	725,870		496,138
45	ACCESS CHARGE/TOLL REVENUES	4,337,640	1,962,545	2,937,546		3,782,091
46	MISC OPERATING REVENUES	161,334	64,475	152,171		57,754
47	UNCOLL OPERATING REV DEBIT	14,344	45,251	52,796		28,799
48	TOTAL OPERATING DEDUCTIONS	4,547,434	2,276,755	2,758,425		3,239,199
49	MAINTENANCE EXPENSES	1,015,331	512,187	579,841		697,174
50	TRAFFIC EXPENSES	197,369	54,920	96,332		133,621
51	COMMERCIAL EXPENSES	153,753	18,464	4,326		176,936
52	GENERAL OFFICE SAL & EXP	845,799	534,962	536,193		575,662
53	OTHER OPERATING EXPENSES	678,957	210,243	203,944		343,365
54	DEPRECIATION EXPENSES	1,157,150	428,604	413,085		679,144
55	AMORTIZATION EXPENSES	15,514	47,027	20,154		
56	FEDERAL INCOME TAXES	84,551	271,211	607,610		302,744
57	OTHER TAXES	399,010	199,137	296,940		330,553
58	NET OPER INCOME OR MARGIN	986,817	729,722	1,004,366		1,067,985
59	OTHER INCOME & DEDUCT-REG	11,551CR	22,488			66,661
60	INTEREST ON LONG TERM DEBT	719,379	376,609	338,732		207,702
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	5,356	8,672	8,420		99,332
63	TOTAL FIXED CHARGES	724,735	385,281	347,152		307,034
64	NET INCOME OR MARGIN-REG	250,531	366,929	657,214		827,612
65	OTHER INC & DEDUCT-NET-UNREG	10,292	28,532CR	168,198		
66	EXTRAORDIN & DELAYED ITEMS					1,982CR
67	TOTAL NET INCOME OR MARGINS	260,823	338,397	825,410		825,630
68	DIVIDENDS DECLARED-PREF & COM		56,250	142,500		200,662
69	NET-WORTH PCT OF TOTAL ASSETS	10.4	14.4	24.0		13.8
70	ACCURAL RATIO PCT	95.26	88.54	82.53		82.33
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	2	10		9
73	TOTAL ACCESS LINES	6,922	5,446	6,264		4,263
74	TOTAL SUBSCRIBERS	6,817	5,397	6,308		4,128
75	BUSINESS SUBSCRIBERS	1,260	860	945		608
76	1 PARTY	1,066	769	808		467
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	72	31	59		60
81	KEY & PBX SYSTEMS	74	60	37		81
82	MOBILE TELEPHONES	48		41		
83	RESIDENCE SUBSCRIBERS	5,557	4,537	5,363		3,520
84	1 PARTY	5,557	4,537	5,363		3,520
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	105	49			122
90	ROUTE MILES OF LINE	1,191	436	1,131		1,675
91	SUBSCRIBERS PER ROUTE MILE	5.72	12.37	5.97		2.46
92	SQUARE MILES	666	131	572		1,827
93	ACCESS LINES PER SQUARE MILE	10.39	41.57	10.95		2.33
94	TOTAL OPER REV PER SUB	815.05	564.91	599.98		1,029.07
95	TOTAL DEDUCTIONS PER SUB	669.72	427.80	439.83		773.90
96	NET INC OR MARG-REG PER SUB	36.89	68.94	104.79		197.73
97	NUMBER OF EMPLOYEES	71	23	40		34

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Oklahoma 533 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	OKLAHOMA-547 Atlas Telephone Company, Inc Big Cabin	OKLAHOMA-548 ¹ Sooner State Telephone Company Blanchard	OKLAHOMA-549 Cherokee Telephone Company Calera	OKLAHOMA-550 The Pine Telephone Company Wright City	OKLAHOMA-551 The Oklahoma Tel. & Telegraph Inc. Dustin
1	REA LOANS APPROVED	2,496,000	2,985,000	1,578,000	5,238,000	6,288,000
2	RTB LOANS APPROVED		6,140,400	5,884,330	3,194,100	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,437	6,565	4,786	5,299	2,219
6	REA FUNDS ADVANCED	2,159,000	2,985,000	1,578,000	5,238,000	5,826,000
7	REA INTEREST DUE & PAID	391,516	602,548	478,087	1,775,494	802,457
8	REA PRINCIPAL DUE & PAID	509,315	1,270,376	735,390	1,183,093	828,166
9	REA ADVANCE PAYMENTS	2,378	496,080	5,391	338,500	
10	RTB FUNDS ADVANCED		6,114,725	1,702,180	1,699,950	
11	RTB INTEREST DUE & PAID		2,059,147	1,039,433	812,080	
12	RTB PRINCIPAL DUE & PAID		299,161	136,726	228,506	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,016,584		5,759,569	8,960,700	7,103,281
18	TEL PLANT UNDER CONST	25,936		118,424	255,506	177,312
19	TEL PLANT FUTURE & AOV					
20	TOTAL TELEPHONE PLANT	3,042,520		5,877,993	9,216,206	7,280,593
21	DEPR & AMORT RESERVES	978,611		2,704,111	3,497,269	1,444,808
22	TEL PLANT LESS RESERVES	2,063,909		3,173,882	5,718,937	5,835,785
23	INVEST IN & AOV TO AFFIL					387,592
24	OTHER INVESTMENTS & FUNDS			217,740	80,950	
25	MISC PHYSICAL PROPERTY	4,960				6,112
26	CASH & WORKING FUNDS	34,754		1,375,521	1,205,580	1,009,658
27	OTHER CURRENT ASSETS	511,525		204,402	683,220	358,203
28	OTH ASSETS, REPO & DEF ITEMS	17,498		13,105	117,339	30,090
29	TOTAL ASSETS & OTHER DEBITS	2,632,646		4,984,650	7,806,026	7,627,440
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	35,900		20,100	150,000	33,000
32	RET EARNINGS OR MARG & CAR CR	648,741		2,009,987	1,612,622	1,650,415
33	TOTAL NET WORTH	684,641		2,030,087	1,762,622	1,683,415
34	REA LONG TERM DEBT	1,647,305		837,219	3,716,407	4,997,833
35	RTB LONG TERM DEBT			1,565,453	1,471,443	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,647,305		2,402,672	5,187,850	4,997,833
39	CURRENT LIABILITIES	131,566		551,891	51,658	61,083
40	DEF CR, OPER RES & ACCR LIAB	169,134			80,896	885,109
41	TOTAL LIAB & OTHER CREDITS	2,632,646		4,984,650	7,806,026	7,627,440
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	940,484		1,559,346	2,530,162	1,600,694
44	LOCAL SERVICE REVENUES	167,015		483,797	738,531	224,453
45	ACCESS CHARGE/TOLL REVENUES	724,005		1,079,540	1,696,413	1,356,293
46	MISC OPERATING REVENUES	54,336		56,167	95,218	19,948
47	UNCOLL OPERATING REV DEBIT	4,872		60,158		
48	TOTAL OPERATING DEDUCTIONS	663,400		1,388,781	1,991,560	1,241,775
49	MAINTENANCE EXPENSES	147,040		359,279	377,982	211,448
50	TRAFFIC EXPENSES	39,418CR		3,492	88,988	30,928
51	COMMERCIAL EXPENSES	52,993		53,364	2,118	18,928
52	GENERAL OFFICE SAL & EXP	223,948		282,417	487,003	297,734
53	OTHER OPERATING EXPENSES	60,383		170,903	171,368	209,776
54	DEPRECIATION EXPENSES	120,418		358,582	391,723	301,879
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	28,244		65,526	253,000	6,049
57	OTHER TAXES	66,792		95,218	179,378	165,033
58	NET OPER INCOME OR MARGIN	277,084		170,565	538,602	358,919
59	OTHER INCOME & DEDUCT-REG	1,284			81,106	75,415
60	INTEREST ON LONG TERM DEBT	33,672		127,620	230,573	101,843
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,763		590	884	278
63	TOTAL FIXED CHARGES	35,435		128,210	231,457	102,121
64	NET INCOME OR MARGIN-REG	242,933		42,355	388,251	332,213
65	OTHER INC & DEDUCT-NET-UNREG	126,058CR		125,374		87,102CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	116,875		167,729	388,250	245,111
68	DIVIDENDS DECLARED-REF & COM				287,000	100,000
69	NET-WORTH RCT OF TOTAL ASSETS	26,0		40,7	22,5	22,0
70	ACCRAAL RATIO PCT	74.30		97.28	87.86	83.95
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3		10	5	6
73	TOTAL ACCESS LINES	1,336		4,041	4,638	1,731
74	TOTAL SUBSCRIBERS	1,303		4,013	4,529	1,699
75	BUSINESS SUBSCRIBERS	167		325	618	133
76	1 PARTY	137		301	511	114
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	23		14	35	13
81	KEY & REX SYSTEMS	7		5	58	6
82	MOBILE TELEPHONES			5	14	
83	RESIDENCE SUBSCRIBERS	1,136		3,688	3,911	1,566
84	1 PARTY	1,136		3,688	3,911	1,566
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	33		71	30	21
90	ROUTE MILES OF LINE	524		626	598	652
91	SUBSCRIBERS PER ROUTE MILE	2.48		6.41	7.57	2.60
92	SQUARE MILES	262		381	775	544
93	ACCESS LINES PER SQUARE MILE	5.09		10.60	5.98	3.18
94	TOTAL OPER REV RER SUB	733.32		388.86	559.33	938.82
95	TOTAL DEDUCTIONS RER SUB	517.27		346.32	440.26	728.31
96	NET INC OR MARG-REG RER SUB	189.42		10.56	85.82	194.84
97	NUMBER OF EMPLOYEES	18		13	31	16

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Oklahoma 533 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	OKLAHOMA-553 Salina-Spavinaw Telephone Co., Inc. Pryor	OKLAHOMA-554 Valiant Telephone Company Valiant	OKLAHOMA-555 Oklahoma Western Telephone Company Clayton	OKLAHOMA-556 The Pottawatomie Telephone Company Earlsboro	OKLAHOMA-557 Carnegie Telephone Co., Inc. Carnegie
1	REA LDANS APPROVED	9,200,000	3,581,000	9,177,000	7,471,000	2,240,000
2	RT8 LDANS APPROVED	3,235,050	1,770,300		788,550	260,400
3	REA GUARANTEE COMMITMENTS					
4	FF8 LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,350	2,167	2,911	2,373	1,603
6	REA FUNDS ADVANCED	3,827,000	2,590,000	6,159,000	7,285,000	2,039,000
7	REA INTEREST DUE & PAID	1,187,265	296,339	752,591	755,845	329,887
8	REA PRINCIPAL DUE & PAID	1,067,396	249,429	920,684	711,987	420,144
9	REA ADVANCE PAYMENTS	15,994				
10	RT8 FUNDS ADVANCED	856,000	1,770,300			
11	RT8 INTEREST DUE & PAID	298,442	786,786		788,550	260,400
12	RT8 PRINCIPAL DUE & PAID	14,180	189,524 ¹		146,366	145,483
13	FF8 FUNDS ADVANCED					24,520
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	7,145,150	4,376,986	4,476,522	4,443,406	2,733,297
18	TEL PLANT UNDER CONST	634,630	55,625	2,874,267	4,300,618	6,733
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	7,779,780	4,432,611	7,350,789	8,744,024	2,740,030
21	DEPR & AMORT RESERVES	2,887,355	697,640	1,815,380	1,553,297	655,941
22	TEL PLANT LESS RESERVES	4,892,425	3,734,971	5,535,409	7,190,727	2,084,089
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	206,912	84,300		45,659	91,169
25	MISC PHYSICAL PROPERTY		14,718			163,359
26	CASH & WORKING FUNDS	559,623	582,684	349,793	69,691	757,026
27	OTHER CURRENT ASSETS	448,134	213,631	319,429	858,639	301,886
28	OTH ASSETS,PREPD & DEF ITEMS	254,354	376,805	12,039	32,388	8,912
29	TOTAL ASSETS & OTHER DEBITS	6,361,448	5,007,109	6,216,670	8,197,104	3,406,441
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	125,000	25,800	60,000	47,100	48,100
32	RET EARNDS DR MARG & CAP CR	1,646,447	671,903	640,140	369,355	947,635
33	TOTAL NET WORTH	1,771,447	697,703	700,140	416,455	995,735
34	REA LONG TERM DEBT	2,743,609	2,340,570	5,238,315	6,554,953	1,618,854
35	RT8 LONG TERM DEBT	841,819	1,580,775		788,550	235,880
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	3,585,428	3,921,345	5,238,315	7,343,503	1,854,734
39	CURRENT LIABILITIES	298,581	66,330	136,155	226,611	160,791
40	DEF CR, OPER RES & ACCR LIAB	705,992	321,731	142,060	210,535	395,181
41	TOTAL LIAB & OTHER CREDITS	6,361,448	5,007,109	6,216,670	8,197,104	3,406,441
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,525,688	1,066,325	1,164,515	1,918,408	971,286
44	LOCAL SERVICE REVENUES	594,895	143,644	85,831	253,148	243,523
45	ACCESS CHARGE/TOLL REVENUES	1,831,758	903,132	1,077,900	1,650,653	700,231
46	MISC OPERATING REVENUES	128,832	19,549	30,491	18,339	30,050
47	UNCOLL OPERATING REV OEBIT	29,797		29,707	3,732	2,518
48	TOTAL OPERATING DEDUCTIONS	1,880,547	786,857	1,009,441	1,670,457	801,511
49	MAINTENANCE EXPENSES	376,390	205,768	415,331	384,229	240,023
50	TRAFFIC EXPENSES	105,264			42,574	36,497
51	COMMERCIAL EXPENSES	110,115	35,518	61,162	18,255	36,828
52	GENERAL OFFICE SAL & EXP	270,530	124,857	182,434	495,215	108,894
53	OTHER OPERATING EXPENSES	166,013	78,521	79,371	210,108	71,670
54	DEPRECIATION EXPENSES	297,439	204,052	180,262	396,805	118,552
55	AMORTIZATION EXPENSES	1,607	13,174		13,353	4,438
56	FEDERAL INCOME TAXES	407,469	51,590		32,739	96,961
57	OTHER TAXES	145,720	73,377	90,881	77,179	87,648
58	NET OPER INCOME DR MARGIN	645,141	279,468	155,074	247,951	169,775
59	OTHER INCOME & DEDUCT-REG	68,811	18,077	28,447	5,689	33,386
60	INTEREST ON LONG TERM DEBT	165,821	189,446	95,381	291,770	48,561
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	562	3,514	1,720	37,603	3,208
63	TOTAL FIXED CHARGES	166,383	192,960	79,101	329,373	51,769
64	NET INCOME DR MARGIN-REG	547,569	104,585	86,420	75,733CR	151,392
65	OTHER INC & DEDUCT-NET-UNREG	3,164CR				7,880CR
66	EXTRAORDIN & DELAYED ITEMS				196,470	
67	TOTAL NET INCOME DR MARGINS	544,405	104,585	86,420	120,737	143,512
68	DIVIDENDS DECLARED-PREF & COM	250,000	30,186			
69	NET-WORTH PCT OF TOTAL ASSETS	27.8	13.9	11.2	5.0	29.2
70	ACCRAUAL RATIO PCT	81.04	91.88	95.02	104.24	87.85
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	3	9	5	2
73	TOTAL ACCESS LINES	4,325	1,676	1,440	1,779	1,668
74	TOTAL SUBSCRIBERS	5,323	1,596	2,512	1,830	1,604
75	BUSINESS SUBSCRIBERS	720	249	337	144	341
76	1 PARTY	506	221	217	123	315
77	2 PARTY	18		20		
78	4 PARTY	133		78	4	
79	8 PARTY	3				
80	PAY STATIONS	43	13	10	13	11
81	KEY & PBX SYSTEMS	17	9	12	4	15
82	MOBILE TELEPHONES		6			
83	RESIDENCE SUBSCRIBERS	4,603	1,347	2,175	1,686	1,263
84	1 PARTY	1,463	1,347	769	1,598	1,263
85	2 PARTY	110		62		
86	4 PARTY	3,030		1,344	88	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10	39	22	5	28
90	ROUTE MILES OF LINE	797	219	1,239	628	322
91	SUBSCRIBERS PER ROUTE MILE	6.67	7.28	2.02	2.91	4.98
92	SQUARE MILES	450	440	1,500	329	240
93	ACCESS LINES PER SQUARE MILE	9.61	3.80	.96	5.40	6.95
94	TOTAL OPER REV PER SUB	479.34	669.59	467.86	1,075.03	609.33
95	TOTAL OEDUCTIONS PER SUB	356.90	494.10	405.56	936.09	502.82
96	NET INC OR MARG-REG PER SUB	103.92	65.67	34.72	42.43CR	94.97
97	NUMBER OF EMPLOYEES	19	13	30	18	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amount overdue more than 30 days:
Principal \$7,343.

Line No.	Item	OKLAHOMA-558 Canadian Valley Telephone Company Crowder	OKLAHOMA-559 Altier Oklahoma, Inc. Roosevelt	OKLAHOMA-560 Beggs Telephone Company, Inc. Beggs	OKLAHOMA-561 Mid-America Telephone, Inc. Stonewall	OKLAHOMA-562 Medicine Park Telephone Company Medicine Park
1	REA LOANS APPROVED	1,030,000	7,761,840	665,000	212,000	757,000
2	RTB LOANS APPROVED	388,500	5,012,800	1,678,950	1,713,600	433,650
3	REA GUARANTEE COMMITMENTS		2,744,000			
4	FFB LOANS APPROVED		2,744,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	835	15,374	1,720	1,400	757
6	REA FUNDS ADVANCED	1,030,000	7,549,645	665,000	212,000	757,000
7	REA INTEREST DUE & PAID	229,171	2,384,890	155,015	90,619	217,201
8	REA PRINCIPAL DUE & PAID	199,014	3,672,272	192,083	29,855	59,338
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		3,156,800	405,601	1,544,550	341,000
11	RTB INTEREST DUE & PAID		1,525,373	195,977	589,186	90,336
12	RTB PRINCIPAL DUE & PAID		277,616	26,548	141,015	7,278
13	FFB FUNDS ADVANCED		2,744,000			
14	FFB INTEREST DUE & PAID		1,628,872			
15	FFB PRINCIPAL DUE & PAID		23,276			
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,858,133	29,477,472	2,054,316	2,413,611	1,335,337
18	TEL PLANT UNDER CONST	21,096	762,396	16,128	9,097	2,964
19	TEL PLANT FUTURE & AOJ	18,648	592,490			
20	TOTAL TELEPHONE PLANT	1,897,877	30,832,358	2,070,444	2,422,708	1,338,301
21	OEPR & AMORT RESERVES	760,810	8,426,846	849,034	740,494	347,634
22	TEL PLANT LESS RESERVES	1,137,067	22,405,512	1,221,410	1,682,214	990,667
23	INVEST IN & ADV TO AFFIL				11,600	249,644
24	OTHER INVESTMENTS & FUNDS	39,954	262,175	35,315	86,600	20,650
25	MISC PHYSICAL PROPERTY				5,944	5,078
26	CASH & WORKING FUNDS	108,412	92,073	484,064	575,917	18,221
27	OTHER CURRENT ASSETS	198,908	1,821,190	212,666	193,082	79,782
28	OTH ASSETS,PREPO & DEF ITEMS	10,870	89,468	9,981	1,428	1,734
29	TOTAL ASSETS & OTHER DEBITS	1,495,211	24,670,418	1,963,436	2,556,785	1,365,776
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	65,000	2,463,420	35,200	201,000	44,500
32	RET EARNRS OR MARG & CAP CR	420,156	5,933,272	710,087	422,982	197,995
33	TOTAL NET WORTH	485,156	8,396,692	745,287	623,982	242,495
34	REA LONG TERM DEBT	824,893	3,855,489	472,916	182,145	697,661
35	RTB LONG TERM DEBT		2,879,183	379,052	1,403,534	333,721
36	FFB LONG TERM DEBT		2,720,724			
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	824,893	9,455,396	851,968	1,585,679	1,031,382
39	CURRENT LIABILITIES	63,085	3,041,122	112,825	110,444	36,695
40	DEF CR, OPER RES & ACCR LIA	122,077	3,777,208	253,356	236,680	55,204
41	TOTAL LIA & OTHER CREDITS	1,495,211	24,670,418	1,963,436	2,556,785	1,365,776
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	546,027	7,831,757	805,464	744,214	450,674
44	LOCAL SERVICE REVENUES	110,913	1,693,899	189,470	155,334	73,257
45	ACCESS CHARGE/TOLL REVENUES	424,048	5,923,068	572,975	583,123	374,403
46	MISC OPERATING REVENUES	9,057	210,253	47,871	8,880	5,533
47	UNCOLL OPERATING REV DEBIT	2,009CR	4,537CR	4,852	3,123	2,519
48	TOTAL OPERATING DEDUCTIONS	470,160	6,202,520	607,450	576,643	349,455
49	MAINTENANCE EXPENSES	167,203	1,617,029	144,958	93,603	88,072
50	TRAFFIC EXPENSES	10,657	503,509	31,742	32,764	10,381
51	COMMERCIAL EXPENSES	16,827	298,720	34,487	40,863	10,551
52	GENERAL OFFICE SAL & EXP	95,200	640,977	110,205	127,426	129,302
53	OTHER OPERATING EXPENSES	53,803	252,762	34,772	22,802	14,580
54	DEPRECIATION EXPENSES	80,316	1,734,936	108,873	111,201	58,693
55	AMORTIZATION EXPENSES		17,786	3,008	6,465	
56	FEDERAL INCOME TAXES	7,817	579,397	87,917	89,991	5,199
57	OTHER TAXES	38,337	557,404	51,488	51,528	32,677
58	NET OPER INCOME OR MARGIN	75,867	1,629,237	198,014	167,571	101,219
59	OTHER INCOME & DEDUCT-REG	11,938	29,078	13,126	45,209	49,3CR
60	INTEREST ON LONG TERM DEBT	28,369	516,211	36,920	90,364	60,688
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	751	177,347	485	196	4,229
63	TOTAL FIXED CHARGES	29,120	693,558	37,405	90,560	64,917
64	NET INCOME OR MARGIN-REG	58,685	964,757	173,735	122,220	35,809
65	OTHER INC & DEDUCT-NET-UNREG		1,804CR	3,011CR	364	
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	58,685	962,953	170,724	122,584	35,808
68	DIVIDENDS DECLARED-PREF & COM	20,856	470,513	26,400	50,000	
69	NET-WORTH PCT OF TOTAL ASSETS	32.4	34.0	37.9	24.4	17.7
70	ACCRAAL RATIO PCT	91.43	88.05	80.06	89.65	91.94
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	29	1	4	1
73	TOTAL ACCESS LINES	759	13,430	1,347	1,399	579
74	TOTAL SUBSCRIBERS	717	12,898	1,298	1,367	562
75	BUSINESS SUBSCRIBERS	64	1,739	146	149	69
76	1 PARTY	47	1,296	124	129	52
77	2 PARTY					
78	4 PARTY		181			
79	8 PARTY					
80	PAY STATIONS	13	98	11	9	12
81	KEY & PBX SYSTEMS	4	164	11	11	5
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	653	11,159	1,142	1,218	493
84	1 PARTY	653	6,309	1,152	1,218	493
85	2 PARTY		265			
86	4 PARTY		4,585			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	20	267	25	12	8
90	ROUTE MILES OF LINE	149	3,770	294	360	46
91	SUBSCRIBERS PER ROUTE MILE	4.81	3.42	4.41	3.79	12.21
92	SQUARE MILES	109	3,685	100	364	24
93	ACCESS LINES PER SQUARE MILE	6.96	3.64	13.47	3.84	24.12
94	TOTAL OPER REV PER SUB	767.43	607.77	626.57	546.81	809.10
95	TOTAL DEDUCTIONS PER SUB	660.80	481.33	472.53	423.69	627.38
96	NET INC OR MARG-REG PER SUB	82.48	74.86	135.14	89.80	64.28
97	NUMBER OF EMPLOYEES	9	55	9	8	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA-563 Oklahoma Comm. System Inc. Choctaw	OREGON-503 Monitor Cooperative Telephone Company Woodburn	OREGON-506 Pioneer Telephone Cooperative Philomath	OREGON-509 Clear Creek Mutual Telephone Company Oregon City	OREGON-510 Oregon Telephone Corporation Mt. Vernon
1	REA LOANS APPROVED	16,696,000	1,334,000	13,162,000	1,243,000	1,059,000
2	RT8 LOANS APPROVED			2,980,950	1,710,450	2,060,100
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	8,760	598	11,524	2,800	1,512
6	REA FUNDS ADVANCED	16,424,000	564,870	9,709,000	1,243,000	1,059,000
7	REA INTEREST DUE & PAID	2,280,939	151,269	3,044,448	337,100	293,302
8	REA PRINCIPAL DUE & PAID	391,170	136,630	3,264,024	526,856	528,819
9	REA ADVANCE PAYMENTS			137,927	8,755	9,712
10	RT8 FUNDS ADVANCED			1,251,000	1,710,450	1,017,100
11	RT8 INTEREST DUE & PAID			411,820	916,462	351,795
12	RT8 PRINCIPAL DUE & PAID			23,126	105,042	137,938
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSET75 & OTHER DEBIT5 12 31 84					
17	TEL PLANT IN SERVICE	27,798,888	878,219	17,750,038	3,704,728	3,198,465
18	TEL PLANT UNDER CONST	246,537		96,119		34,707
19	TEL PLANT FUTURE & ADJ	119,578				10,000
20	TOTAL TELEPHONE PLANT	28,165,003	878,219	17,846,157	3,704,728	3,243,172
21	OEPR & AMORT RESERVES	3,556,140	321,819	7,103,020	1,281,545	1,118,508
22	TEL PLANT LESS RESERVES	24,608,863	556,400	10,743,137	2,423,183	2,124,664
23	INVEST IN & ADV TO AFFIL				10,000	2,100
24	OTHER INVESTMENTS & FUNDS	55,703	6,971	3,552,104	141,240	75,262
25	MISC PHYSICAL PROPERTY	106,584		61,174	15,854	10,702
26	CASH & WORKING FUNDS	4,895,050	289,606	79,457	1,042,551	1,044,042
27	OTHER CURRENT ASSET75	2,523,438	910CR	642,288	411,957	136,598
28	OTH ASSET75, PREP & DEF ITEMS	232,244	6,485	101,544	23,436	40,789
29	TOTAL ASSET75 & OTHER DEBIT5	32,421,882	858,552	15,179,704	4,068,221	3,434,157
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	2,668	467	21,542	3,868	10,728
32	RET EARNINGS OR MARG & CAP CR	10,049,031	427,859	7,113,318	1,458,253	1,538,116
33	TOTAL NET WORTH	10,051,699	428,326	7,134,860	1,462,121	1,548,844
34	REA LONG TERM DEBT	16,032,829	428,421	6,318,805	707,388	521,504
35	RT8 LONG TERM DEBT			1,227,874	1,605,408	879,162
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT				1,391	
38	TOTAL LONG TERM DEBT	16,032,829	428,421	7,546,679	2,314,187	1,400,666
39	CURRENT LIABILITIES	1,798,476	4,108CR	443,990	167,250	30,420
40	DEF CR, OPER RES & ACCR LIA	4,538,878	5,913	54,175	124,663	454,227
41	TOTAL LIA & OTHER CREDITS	32,421,882	858,552	15,179,704	4,068,221	3,434,157
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	8,295,632	329,531	4,832,158	1,612,762	1,320,106
44	LOCAL SERVICE REVENUES	2,856,959	86,519	1,081,879	871,529	181,803
45	ACCESS CHARGE/TOLL REVENUES	5,313,730	238,209	3,607,161	719,727	1,125,325
46	MISC OPERATING REVENUES	177,500	5,857	157,418	22,487	16,668
47	UNCOLL OPERATING REV DEBIT	52,557	1,054	14,300	981	3,690
48	TOTAL OPERATING DEDUCTIONS	6,694,068	277,306	4,108,423	1,375,421	1,049,943
49	MAINTENANCE EXPENSES	1,235,787	39,826	1,120,941	496,375	126,277
50	TRAFFIC EXPENSES	312,835	924	39,511	16,344	5,194
51	COMMERCIAL EXPENSES	482,281	33,554	311,799	131,314	99,891
52	GENERAL OFFICE SAL & EXP	983,217	71,045	488,742	259,848	241,073
53	OTHER OPERATING EXPENSES	840,246	45,801	751,909	170,753	107,784
54	DEPRECIATION EXPENSES	1,756,509	67,931	1,075,427	225,066	171,770
55	AMORTIZATION EXPENSES	22,097				
56	FEDERAL INCOME TAXES	483,353			11,987CR	203,250
57	OTHER TAXES	577,743	18,225	320,094	87,708	94,704
58	NET OPER INCOME OR MARGIN	1,601,564	52,225	723,735	237,341	270,163
59	OTHER INCOME & DEDUCT-REG	164,360	19,957	271,376	104,960	65,694
60	INTEREST ON LONG TERM DEBT	810,912	17,797	368,899	131,211	55,576
61	INT CHARGED TO CONSTR CR	6,942	1			
62	OTHER FIXED CHARGES	5,465	364	360		
63	TOTAL FIXED CHARGES	809,435	18,160	369,259	131,211	55,576
64	NET INCOME OR MARGIN-REG	956,489	54,022	625,852	211,090	280,281
65	OTHER INC & DEDUCT-NEI-UNREG	5,793CR	1,192		25,430CR	2,359
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	950,696	55,214	625,852	185,661	282,640
68	DIVIDENDS DECLARED-PREF & COM	40,019				340
69	NET-WORTH PCT OF TOTAL ASSET75	31.0	49.8	47.0	35.9	45.1
70	ACCRAAL RATIO PCT	90.45	89.66	92.66	93.41	83.74
71	SUBSCRIBER & PLANT 57A71571C5					
72	TOTAL EXCHANGES	12	1	15	1	5
73	TOTAL ACCESS LINES	12,259	500	8,977	2,457	1,461
74	TOTAL SUBSCRIBERS	11,773	495	8,710	2,477	1,399
75	SUBSINESS SUBSCRIBERS	1,045	61	1,129	255	239
76	1 PARTY	910	52	870	235	156
77	2 PARTY			27		8
78	4 PARTY			18		11
79	8 PARTY					
80	PAY STATIONS	60	2	92	7	15
81	KEY & PAX SYSTEMS	75	7	97	13	8
82	MOBILE TELEPHONES			25		41
83	RESIDENCE SUBSCRIBERS	10,728	434	7,581	2,222	1,160
84	1 PARTY	10,661	434	6,639	2,178	783
85	2 PARTY	67		230		166
86	4 PARTY			712	44	209
87	8 PARTY					
88	MOBILE TELEPHONES					2
89	OFFICIAL TELEPHONES	278	9	93		54
90	ROUTE MILES OF LINE	1,370	66	1,294	295	351
91	SUBSCRIBERS PER ROUTE MILE	8.59	7.50	6.73	8.39	3.98
92	SQUARE MILES	923	23	1,341	52	1,184
93	ACCESS LINES PER SQUARE MILE	13.28	21.73	6.69	47.25	1.23
94	TOTAL OPER REV PER SUB	718.36	671.14	555.77	660.15	953.83
95	TOTAL OEDUCTIONS PER SUB	579.67	564.77	472.53	563.00	758.62
96	NET INC OR MARG-REG PER SUB	82.82	110.02	71.98	86.40	202.51
97	NUMBER OF EMPLOYEES	53	4	58	16	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OREGON-519 Telephone Utilities of Oregon, Inc. Depoe Bay	OREGON-520 Telephone Utilities of East Oregon, Inc. Spray	OREGON-521 Colton Telephone Company Colton	OREGON-522 Cascade Utilities, Inc. Estacada	OREGON-525 Stayton Coop Telephone Company Stayton
1	HEA LOANS APPROVED	702,100	16,867,000	387,000	5,434,000	1,410,000
2	RT8 LOANS APPROVED		278,250	770,700	7,420,350	3,601,500
3	HEA GUARANTEE COMMITMENTS		18,228,000			
4	FF8 LOANS APPROVED		18,228,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	3,026	9,570	763	8,304	4,613
6	REA FUNDS ADVANCED	702,100	12,367,000	387,000	5,434,000	1,410,000
7	HEA INTEREST DUE & PAID	241,206	1,157,961	111,387	1,347,371	386,860
8	HEA PRINCIPAL DUE & PAID	432,249	1,325,122	177,302	1,884,474	630,262
9	REA ADVANCE PAYMENTS		24,158		4,740	31,443
10	RT8 FUNDS ADVANCED		278,250	770,700	3,089,151	2,384,516
11	RT8 INTEREST DUE & PAID		199,405	357,556	1,493,117	743,270
12	RT8 PRINCIPAL DUE & PAID		19,073	47,189	78,057	83,490
13	FF8 FUNDS ADVANCED		4,047,000			
14	FF8 INTEREST DUE & PAID		255,089			
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	7,553,519	32,560,626	2,128,634	15,850,431	6,491,768
18	TEL PLANT UNDER CONST	30,339	2,090,307	9,487	19,449	235,516
19	TEL PLANT FUTURE & ADJ				27,335	
20	TOTAL TELEPHONE PLANT	7,583,858	34,650,933	2,138,121	15,897,215	6,727,284
21	DEPR & AMORT RESERVES	1,716,096	8,511,467	767,415	5,545,322	1,972,241
22	TEL PLANT LESS RESERVES	5,867,762	26,139,466	1,370,706	10,351,893	4,755,043
23	INVEST IN & ADV TO AFFIL					1,000
24	OTHER INVESTMENTS & FUNDS		34,250	63,074	425,172	186,974
25	MISC PHYSICAL PROPERTY				252,829	552,462
26	CASH & WORKING FUNDS	1,175	550	438,098	1,856,543	1,284,699
27	OTHER CURRENT ASSETS	983,309	5,464,234	77,186	1,147,138	400,765
28	OTH ASSETS, PRERD & DEF ITEMS	48,001	208,276	11,516	10,771	13,043
29	TOTAL ASSETS & OTHER DEBITS	6,900,247	31,846,776	1,960,580	14,044,346	7,193,986
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	38,700	303,100	6,489	10,664	18,809
32	RET EARN5 OR MARG & CAP CR	3,898,096	9,932,485	988,377	4,599,561	3,952,535
33	TOTAL NET WORTH	3,936,796	10,235,585	994,866	4,610,225	3,971,344
34	REA LONG TERM DEBT	274,711	11,031,703	209,397	3,544,785	753,681
35	RT8 LONG TERM DEBT		259,177	722,578	3,011,093	2,301,025
36	FF8 LONG TERM DEBT		4,047,000			
37	OTHER LONG TERM DEBT	364,246	955,347		117,394	
38	TOTAL LONG TERM DEBT	638,957	16,293,227	931,975	6,673,272	3,054,706
39	CURRENT LIABILITIES	822,220	700,259	31,679	650,277	89,573
40	DEF CR, OPER RES & ACCR LIAB	1,502,274	4,617,705	2,060	2,110,572	78,363
41	TOTAL LIAB & OTHER CREDITS	6,900,247	31,846,776	1,960,580	14,044,346	7,193,986
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,866,169	8,857,090	691,678	5,210,610	2,489,891
44	LOCAL SERVICE REVENUES	1,026,546	1,482,026	171,375	1,386,192	721,474
45	ACCESS CHARGE/TOLL REVENUES	2,610,156	6,942,073	488,727	3,589,913	1,651,921
46	MISC OPERATING REVENUES	247,028	438,162	31,576	229,212	116,496
47	UNCOLL OPERATING REV DEBIT	17,561	5,171		5,293CR	
48	TOTAL OPERATING DEDUCTIONS	3,002,850	6,916,792	554,696	4,232,008	1,932,828
49	MAINTENANCE EXPENSES	706,281	1,767,736	91,587	759,539	475,758
50	TRAFFIC EXPENSES	35,693	56,589	5,170	173,872	12,792
51	COMMERCIAL EXPENSES	179,988	428,370	44,338	288,172	221,106
52	GENERAL OFFICE SAL & EXP	410,235	1,044,247	160,662	729,494	485,559
53	OTHER OPERATING EXPENSES	96,322	189,415	84,076	586,815	229,726
54	DEPRECIATION EXPENSES	628,198	1,888,472	132,292	744,280	365,702
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	674,000	915,000		463,380	
57	OTHER TAXES	272,133	626,963	36,571	466,456	142,185
58	NET OPER INCOME OR MARGIN	863,319	1,940,298	136,982	978,602	557,063
59	OTHER INCOME & DEDUCT-REG	2,645	4,659	36,878	164,856	96,311
60	INTEREST ON LONG TERM DEBT	39,237	566,505	55,481	383,080	177,704
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,812	2,129	385	1,596	1,196
63	TOTAL FIXED CHARGES	41,049	568,634	55,866	384,676	178,900
64	NET INCOME OR MARGIN-REG	824,915	1,376,323	117,994	758,782	474,474
65	OTHER INC & DEDUCT-NET-UNREG	32,720	19,510CR	3,786CR	30,183CR	50,018CR
66	EXTRAORDIN & DELAYED ITEMS			1,831CR		
67	TOTAL NET INCOME OR MARGINS	857,635	1,356,813	112,377	728,599	424,456
68	DIVIDENDS DECLARED-RRF & COM	342,495	605,830		186,620	
69	NET-WORTH PCT OF TOTAL ASSETS	57.0	32.1	50.7	32.8	55.2
70	ACCRUAL RATIO PCT	78.73	84.51	88.27	88.60	84.81
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	20	1	11	1
73	TOTAL ACCESS LINES	4,586	8,756	845	6,399	4,027
74	TOTAL SUBSCRIBERS	4,399	8,276	858	6,192	3,898
75	BUSINESS SUBSCRIBERS	522	1,299	143	631	576
76	1 PARTY	353	800	70	463	404
77	2 PARTY	6	26		2	1
78	4 PARTY	10	151		2	
79	8 PARTY				13	
80	RAY STATIONS	86	159	5	59	46
81	KEY & PHX SYSTEMS	67	163	3	72	108
82	MORILE TELEPHONES			65	20	17
83	RESIDENCE SUBSCRIBERS	3,877	6,977	715	5,561	3,322
84	1 PARTY	3,390	4,336	662	4,966	3,160
85	2 PARTY	145	213	8	184	53
86	4 PARTY	342	2,239	45	405	109
87	8 PARTY		189		6	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	25	151	20	51	124
90	ROUTE MILES OF LINE	213	3,510	83	970	302
91	SUBSCRIBERS PER ROUTE MILE	20.65	2.35	10.33	6.38	12.90
92	SQUARE MILES	72	8,461	62	1,865	106
93	ACCESS LINES PER SQUARE MILE	63.69	1.03	13.62	3.43	37.99
94	TOTAL OPER REV PER SUB	879.17	1,095.49	802.41	841.84	651.37
95	TOTAL DEDUCTIONS PER SUB	682.85	855.50	643.49	683.73	505.64
96	NET INC OR MARG-REG PER SUB	187.58	170.23	136.88	122.59	124.12
97	NUMBER OF EMPLOYEES	11	60	7	68	24

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OREGON-526 Beaver Creek Coop Telephone Company Beavercreek	OREGON-532 North-State Telephone Company Mt Vernon	OREGON-533 Gervais Telephone Company Gervais	OREGON-535 Canby Telephone Association Canby	OREGON-537 Monroe Telephone Company Monroe
1	REA LOANS APPROVED	826,000	476,000	193,000	20,000	400,000
2	RTB LOANS APPROVED	2,898,000	701,400		9,963,450	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,707	447	645	9,611	650
6	REA FUNDS ADVANCED	826,000	299,000	193,000	20,000	400,000
7	REA INTEREST DUE & PAID	233,921	92,831	63,041	3,981	154,662
8	REA PRINCIPAL DUE & PAID	368,165	140,524	103,539	4,406	43,422
9	REA ADVANCE PAYMENTS			2,779		
10	RTB FUNDS ADVANCED	2,652,170			7,295,450	
11	RTB INTEREST DUE & PAID	1,118,128			3,707,805	
12	RTB PRINCIPAL DUE & PAID	250,342			348,125	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	5,276,169	569,539	959,074	11,730,878	755,756
18	TEL PLANT UNDER CONST	12,329	992CR		275,544	1,352
19	TEL PLANT FUTURE & ADJ					1,510
20	TOTAL TELEPHONE PLANT	5,288,498	568,547	959,074	12,006,422	758,618
21	OEPR & AMORT RESERVES	2,125,042	306,919	416,731	3,757,407	224,938
22	TEL PLANT LESS RESERVES	3,163,456	261,628	542,343	8,249,015	533,680
23	INVEST IN & ADV TO AFFIL	10,000	1,000			10,000
24	OTHER INVESTMENTS & FUNDS	192,394	10,850	8,290	618,740	12,284
25	MISC PHYSICAL PROPERTY	35,125	1,337		3,365,537	
26	CASH & WORKING FUNDS	1,172,523	234,702	676,452	26,829CR	55,676
27	OTHER CURRENT ASSETS	364,331	93,498	47,015	1,027,973	171,089
28	OTH ASSETS,PREPD & DEF ITEMS	39,568	16,040	7,777	122,222	13,211
29	TOTAL ASSETS & OTHER DEBITS	4,977,397	619,055	1,281,877	13,356,658	795,940
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	2,773	8,750	3,205	22,008	18,699
32	RET EARN OR MARG & CAP CR	1,871,698	404,410	1,150,661	2,705,946	378,283
33	TOTAL NET WORTH	1,874,471	413,160	1,153,866	2,727,954	396,982
34	REA LONG TERM DEBT	460,369	158,476	86,681	1,927,594	356,578
35	RTB LONG TERM DEBT	2,401,827			6,947,324	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT			11,013	45,253	
38	TOTAL LONG TERM DEBT	2,862,196	158,476	97,694	8,920,171	356,578
39	CURRENT LIABILITIES	227,176	12,206	20,169	1,451,805	9,165
40	DEF CR, OPER RES & ACCR LIA	13,554	35,213	10,148	256,728	33,215
41	TOTAL LIA & OTHER CREDITS	4,977,397	619,055	1,281,877	13,356,658	795,940
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,650,477	227,078	336,630	4,008,885	357,052
44	LOCAL SERVICE REVENUES	757,896	49,473	74,644	912,656	69,012
45	ACCESS CHARGE/TOLL REVENUES	804,990	171,553	236,736	2,834,254	279,295
46	MISC OPERATING REVENUES	87,235	7,422	29,020	282,533	8,590
47	UNCOLL OPERATING REV DEBIT	356CR	1,370	3,770	20,558	155CR
48	TOTAL OPERATING DEDUCTIONS	1,377,543	217,317	270,556	3,036,398	259,188
49	MAINTENANCE EXPENSES	218,718	21,243	30,973	695,517	66,436
50	TRAFFIC EXPENSES	35,386	1,277	2,548	21,243	1,610
51	COMMERCIAL EXPENSES	117,324	30,193	46,221	349,410	6,071
52	GENERAL OFFICE SAL & EXP	300,486	68,281	23,744	665,171	90,893
53	OTHER OPERATING EXPENSES	180,316	28,407	16,162	367,712	43,304
54	DEPRECIATION EXPENSES	416,056	41,716	133,055	660,724	34,793
55	AMORTIZATION EXPENSES				1,079	
56	FEDERAL INCOME TAXES	29,013	7,300			
57	OTHER TAXES	80,244	18,900	17,853	275,542	16,081
58	NET OPER INCOME OR MARGIN	272,934	9,761	66,074	972,487	97,864
59	OTHER INCOME & DEDUCT-REG	105,844	30,981	43,043	52,630	7,290
60	INTEREST ON LONG TERM DEBT	147,408	3,271	3,139	538,966	18,039
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	4,136		97	161,626	221
63	TOTAL FIXED CHARGES	151,544	3,271	3,236	700,592	18,260
64	NET INCOME OR MARGIN-REG	227,234	37,471	105,881	324,525	86,894
65	OTHER INC & DEDUCT-NET-UNREG	4,206		1,803	120,336CR	824
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	231,440	37,471	107,684	204,189	87,718
68	DIVIDENDS DECLARED-PREF & COM					2,057
69	NET-WORTH PCT OF TOTAL ASSETS	37.6	66.7	90.0	20.4	49.8
70	ACCRAAL RATIO PCT	92.64	97.14	81.33	43.21	77.70
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	2	1
73	TOTAL ACCESS LINES	2,921	424	581	6,463	560
74	TOTAL SUBSCRIBERS	2,873	417	655	6,043	663
75	BUSINESS SUBSCRIBERS	198	46	67	700	105
76	1 PARTY	178	33	57	550	87
77	2 PARTY		4	1	5	2
78	4 PARTY		3		10	7
79	8 PARTY					
80	PAY STATIONS	9	2	4	40	3
81	KEY & P&X SYSTEMS	11	4	5	88	6
82	MOBILE TELEPHONES				7	
83	RESIDENCE SUBSCRIBERS	2,675	371	588	5,343	558
84	1 PARTY	2,526	225	464	5,195	369
85	2 PARTY	32	10	11	16	4
86	4 PARTY	117	32	113	132	185
87	8 PARTY		104			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	27	8	10	44	12
90	ROUTE MILES OF LINE	346	133	58	487	68
91	SUBSCRIBERS PER ROUTE MILE	8.30	3.13	11.29	12.40	9.75
92	SQUARE MILES	62	323	27	86	50
93	ACCESS LINES PER SQUARE MILE	47.11	1.31	21.51	75.15	11.20
94	TOTAL OPER REV PER SUB	575.27	545.20	506.97	657.73	547.20
95	TOTAL DEDUCTIONS PER SUB	480.14	521.76	407.46	498.17	397.22
96	NET INC OR MARG-REG PER SUB	79.20	89.96	159.45	53.24	133.17
97	NUMBER OF EMPLOYEES	15	3	4	35	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OREGON-538 Nehalem Tel & Telegraph Co. Nehalem	OREGON-540 Home Telephone Company Condon	OREGON-542 Molalla Telephone Company Molalla	OREGON-544 Mount Angel Telephone Co. Mount Angel	OREGON-545 Pine Telephone System, Inc. Halfway
1	REA LOANS APPROVED	1,050,000	1,913,000			1,943,000
2	RTB LOANS APPROVED	1,287,300		4,117,916	1,728,300	509,250
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,117	594	3,918	1,616	925
6	REA FUNDS ADVANCED	1,050,000	1,015,000			1,083,000
7	REA INTEREST DUE & PAID	289,837	120,861			88,827
8	REA PRINCIPAL DUE & PAID	65,968	130,051			
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	723,000		4,117,916	1,096,000	509,250
11	RTB INTEREST DUE & PAID	104,863		1,378,854	224,525	130,774
12	RTB PRINCIPAL DUE & PAID			102,359	12,118	8,249
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,438,363	1,727,786	6,806,700	1,732,226	1,816,845
18	TEL PLANT UNDER CONST	316	410	502		265,149
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	2,438,679	1,728,196	6,807,202	1,732,226	2,081,994
21	DEPR & AMORT RESERVES	448,691	634,913	1,819,605	514,529	331,791
22	TEL PLANT LESS RESERVES	1,989,988	1,093,283	4,987,597	1,217,697	1,750,203
23	INVEST IN & ADV TO AFFIL			14,570		
24	OTHER INVESTMENTS & FUNDS	76,491	7,148	216,918	96,600	37,541
25	MISC PHYSICAL PROPERTY	12,904	14,249			
26	CASH & WORKING FUNDS	246,786	609,019	2,122,083	959,931	9,149
27	OTHER CURRENT ASSETS	155,798	113,255	451,920	138,466	84,191
28	OTH ASSETS, PREP & DEF ITEMS	71,613	25,428	145,754	13,297	4,082
29	TOTAL ASSETS & OTHER DEBITS	2,553,580	1,862,382	7,938,842	2,425,991	1,885,166
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	37,600	27,000	35,322	11,967	54,663
32	RET EARN & OR MARG & CAP CR	696,100	759,833	3,369,215	905,921	186,469
33	TOTAL NET WORTH	733,700	786,833	3,404,537	917,888	241,132
34	REA LONG TERM DEBT	984,031	884,949			1,083,000
35	RTB LONG TERM DEBT	723,000		4,015,556	1,083,881	501,001
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,707,031	884,949	4,015,556	1,083,881	1,584,001
39	CURRENT LIABILITIES	34,241	50,585	478,370	83,318	51,838
40	DEF CR, OPER RES & ACCR LIAB	78,608	140,015	40,379	340,904	8,195
41	TOTAL LIAB & OTHER CREDITS	2,553,580	1,862,382	7,938,842	2,425,991	1,885,166
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	878,251	503,244	2,388,607	1,111,289	375,712
44	LOCAL SERVICE REVENUES	195,486	87,335	662,979	223,270	61,133
45	ACCESS CHARGE/TOLL REVENUES	677,302	403,052	1,599,169	874,019	314,027
46	MISC OPERATING REVENUES	11,176	14,398	140,225	20,440	3,845
47	UNCOLL OPERATING REV DEBIT	5,713	1,541	13,766	6,440	3,293
48	TOTAL OPERATING DEDUCTIONS	590,939	416,414	1,748,252	828,045	248,157
49	MAINTENANCE EXPENSES	164,533	88,420	332,976	97,963	44,901
50	TRAFFIC EXPENSES	6,778	2,189	16,704	3,409	
51	COMMERCIAL EXPENSES	42,984	33,065	151,715	54,731	23,813
52	GENERAL OFFICE SAL & EXP	140,136	64,084	457,702	131,879	74,893
53	OTHER OPERATING EXPENSES	77,178	47,176	256,819	76,977	15,796
54	DEPRECIATION EXPENSES	136,104	88,493	371,162	145,654	72,733
55	AMORTIZATION EXPENSES	1,879			71,121	
56	FEDERAL INCOME TAXES		45,228		169,898	
57	OTHER TAXES	21,347	47,759	161,174	76,413	16,021
58	NET OPER INCOME OR MARGIN	287,312	86,830	640,355	283,244	127,555
59	OTHER INCOME & DEDUCT-REG	15,907	22,351	246,489	61,663	490CR
60	INTEREST ON LONG TERM DEBT	124,363	17,968	304,239	86,910	102,580
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,187	68	1,106	61	2,465
63	TOTAL FIXED CHARGES	125,550	18,036	305,345	86,971	105,045
64	NET INCOME OR MARGIN-REG	177,669	91,145	581,499	257,936	22,020
65	OTHER INC & DEDUCT-NET-UNREG	337	2,344	783CR	4,558	467
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	178,006	93,489	580,716	262,494	22,487
68	DIVIDENDS DECLARED-PREF & COM				65,098	
69	NET-WORTH PCT OF TOTAL ASSETS	28.7	42.2	42.8	37.8	12.7
70	ACCRAUAL RATIO PCT	81.58	86.32	85.97	82.33	94.00
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	2
73	TOTAL ACCESS LINES	1,201	575	3,912	1,291	492
74	TOTAL SUBSCRIBERS	1,548	549	3,968	1,187	647
75	BUSINESS SUBSCRIBERS	214	112	884	153	116
76	1 PARTY	180	82	767	113	90
77	2 PARTY		1	8		8
78	4 PARTY	8		10	1	8
79	8 PARTY					
80	PAY STATIONS	10	9	42	5	7
81	KEY & PBX SYSTEMS	16	20	57	30	3
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,334	437	3,084	1,034	531
84	1 PARTY	800	399	2,653	962	305
85	2 PARTY		18	87	61	22
86	4 PARTY	534		344	11	198
87	8 PARTY		19			6
88	MOBILE TELEPHONES		1			
89	OFFICIAL TELEPHONES	18	11	1	12	7
90	ROUTE MILES OF LINE	87	227	416	49	140
91	SUBSCRIBERS PER ROUTE MILE	17.79	2,41	9.53	24.22	4.62
92	SQUARE MILES	196	750	136	16	390
93	ACCESS LINES PER SQUARE MILE	6.12	.76	28.76	80.68	1.26
94	TOTAL OPER REV PER SUB	567.34	926.78	605.78	815.02	572.29
95	TOTAL DEDUCTIONS PER SUB	381.74	766.87	443.38	607.29	378.00
96	NET INC OR MARG-REG PER SUB	114.77	167.85	147.47	189.17	33.54
97	NUMBER OF EMPLOYEES	12	5	20	6	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OREGON-546 Roome Telecomm. Inc. Halsey	OREGON-547 Scio Mutual Telephone Assn Scio	OREGON-548 Helix Telephone Company Helix	PENNSYLVANIA-505 The North Eastern Pa Tel. Company Forest City	PENNSYLVANIA-510 Saltito Telephone Company Orbisonia
1	REA LOANS APPROVED	1,271,000	415,000	1,174,000	5,110,000	2,025,000
2	RTB LOANS APPROVED	723,450	1,655,850		4,396,350	1,638,000
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	808	1,748	325	8,285	3,736
6	REA FUNDS ADVANCED			383,000	5,110,000	1,635,000
7	REA INTEREST OUE & PAIO			1,880	1,406,263	419,410
8	REA PRINCIPAL OUE & PAIO				2,631,675	667,866
9	REA ADVANCE PAYMENTS					15,438
10	RTB FUNDS ADVANCED	241,450	301,850		2,154,600	1,369,000
11	RTB INTEREST OUE & PAIO	39,287	62,360		1,134,744	391,750
12	RTB PRINCIPAL OUE & PAIO	633			91,134	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,043,391	1,631,264	809,420	10,896,509	4,512,526
18	TEL PLANT UNDER CONST	23,728	74,503		14,322	224,156
19	TEL PLANT FUTURE & AOJ			8,969CR		
20	TOTAL TELEPHONE PLANT	1,067,119	1,705,767	800,451	10,910,831	4,736,682
21	OEPR & AMORT RESERVES	470,801	414,021	217,399	4,230,450	1,227,944
22	TEL PLANT LESS RESERVES	596,318	1,291,746	583,052	6,680,381	3,508,738
23	INVEST IN & ADV TO AFFIL	68,155				
24	OTHER INVESTMENTS & FUNDS	60,408	150,952		543,837	79,000
25	MISC PHYSICAL PROPERTY	9,553			3,000,841	
26	CASH & WORKING FUNDS	99,955	258,187	28,131	694,119	99,285
27	OTHER CURRENT ASSETS	212,896	141,951	95,538	1,143,512	326,320
28	OTH ASSETS,PREPO & OEF ITEMS	60,526	5,856	8,828	183,921	22,943
29	TOTAL ASSETS & OTHER DEBITS	1,107,811	1,848,692	715,549	12,246,611	4,036,286
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	48,935	15,134	86,515	311,730	
32	RET EARNB OR MARG & CAP CR	640,645	1,412,051	104,385	2,474,973	762,809
33	TOTAL NET WORTH	689,580	1,427,185	190,900	2,786,703	762,809
34	REA LONG TERM OEBT			383,000	2,478,324	951,696
35	RTB LONG TERM OEBT	240,816	301,850		2,063,466	1,369,001
36	FFB LONG TERM OEBT					
37	OTHER LONG TERM OEBT				3,027,624	
38	TOTAL LONG TERM OEBT	240,816	301,850	383,000	7,569,414	2,320,697
39	CURRENT LIABILITIES	136,946	111,845	130,923	531,458	240,932
40	OEF CR, OPER RES & ACCR LIAB	40,469	7,812	10,726	1,359,036	711,848
41	TOTAL LIAB & OTHER CREDITS	1,107,811	1,848,692	715,549	12,246,611	4,036,286
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	578,280	697,201	152,294	3,671,571	1,327,519
44	LOCAL SERVICE REVENUES	114,228	168,483	26,803	1,142,973	406,905
45	ACCESS CHARGE/TOLL REVENUES	459,160	506,576	123,029	2,300,998	826,758
46	MISC OPERATING REVENUES	4,892	22,612	2,988	239,852	97,736
47	UNCOLL OPERATING REV OEBIT		470	526	12,252	3,880
48	TOTAL OPERATING OEDUCTIONS	526,601	591,216	146,352	2,921,351	1,015,138
49	MAINTENANCE EXPENSES	68,844	122,239	29,542	810,343	258,080
50	TRAFFIC EXPENSES	5,218	4,073	446	54,233	16,497
51	COMMERCIAL EXPENSES	33,315	40,854	28,764	196,004	26,842
52	GENERAL OFFICE SAL & EXP	211,042	169,304	8,873	432,246	111,825
53	OTHER OPERATING EXPENSES	71,718	83,289	12,648	133,022	67,014
54	DEPRECIATION EXPENSES	90,699	131,822	56,473	560,760	303,203
55	AMORTIZATION EXPENSES	1,523			16,399	
56	FEDERAL INCOME TAXES	1,592CR		3,369CR	427,002	112,000
57	OTHER TAXES	45,834	39,635	12,975	291,342	119,677
58	NET OPER INCOME OR MARGIN	51,679	105,985	5,942	750,220	312,381
59	OTHER INCOME & OEDUCT-REG	24,170		2,453		8,604
60	INTEREST ON LONG TERM OEBT	27,725	33,385	7,307	217,040	173,630
61	INT CHARGED TO CONSTR CR					12,088
62	OTHER FIXED CHARGES	390	1,345		1,091	1,776
63	TOTAL FIXED CHARGES	28,115	34,730	7,307	218,131	163,318
64	NET INCOME OR MARGIN-REG	47,734	71,255	1,088	532,089	157,667
65	OTHER INC & OEDUCT-NET-UNREG	16,027CR	10,209		72,681	7,892CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	31,707	81,464	1,088	604,770	149,775
68	DIVIDENDS DECLARED-PREF & COM				68,076	
69	NET-WORTH PCT OF TOTAL ASSETS	62.2	77.1	26.6	22.7	18.8
70	ACCRAAL RATIO PCT	95.92	89.77	100.89	85.50	88.77
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	2	8	3
73	TOTAL ACCESS LINES	506	1,189	223	6,043	2,919
74	TOTAL SUBSCRIBERS	486	1,225	225	8,068	2,917
75	BUSINESS SUBSCRIBERS	113	96	30	757	280
76	1 PARTY	73	80	23	565	236
77	2 PARTY	3			19	2
78	4 PARTY	3			47	
79	8 PARTY					13
80	PAY STATIONS	13	6	5	55	15
81	KEY & PBX SYSTEMS	20	10	2	67	14
82	MOBILE TELEPHONES	1			4	
83	RESIDENCE SUBSCRIBERS	373	1,129	195	7,311	2,637
84	1 PARTY	264	1,029	69	4,140	1,626
85	2 PARTY	12	8	3	184	99
86	4 PARTY	9	92	48	2,986	21
87	8 PARTY	88		75		891
88	MOBILE TELEPHONES				1	
89	OFFICIAL TELEPHONES	3	15	6	73	16
90	ROUTE MILES OF LINE	85	281	82	744	354
91	SUBSCRIBERS PER ROUTE MILE	5.71	4.35	2.74	10.84	8.24
92	SQUARE MILES	65	101	205	520	259
93	ACCESS LINES PER SQUARE MILE	7.78	11.77	1.08	11.62	11.27
94	TOTAL OPER REV PER SUB	1,189.87	562.25	676.86	460.03	460.14
95	TOTAL OEDUCTIONS PER SUB	1,083.54	476.78	650.45	366.03	351.86
96	NET INC OR MARG-REG PER SUB	98.21	57.46	4.83	66.66	54.65
97	NUMBER OF EMPLOYEES	12	8	3	42	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	PENNSYLVANIA-512 Breezewood Telephone Company Breezewood	PENNSYLVANIA-516 Lackawaxen Telephone Company Rowland	PENNSYLVANIA-518 ¹ Brookville Telephone Company Export	PENNSYLVANIA-519 Lewistown Telephone Company Lewistown	PENNSYLVANIA-522 North Penn Telephone Company Prattsburg, N.Y.
1	REA LOANS APPROVED	1,390,000	2,049,000	8,821,000	1,566,000	4,848,000
2	RTB LOANS APPROVED	1,233,750	1,289,400	3,288,600	2,131,500	908,250
3	REA GUARANTEE COMMITMENTS			10,395,000		
4	FFB LOANS APPROVED			10,395,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	3,466	1,841	17,401	4,943	3,544
6	REA FUNDS ADVANCED	1,390,000	1,417,000	8,821,000	1,566,000	4,848,000
7	REA INTEREST DUE & PAID	379,085	441,217	2,570,497	418,237	1,394,934
8	REA PRINCIPAL DUE & PAID	773,258	373,925	4,618,490	786,355	1,581,400
9	REA ADVANCE PAYMENTS	40,450				
10	RTB FUNDS ADVANCED	1,013,107		3,288,600	2,131,500	
11	RTB INTEREST DUE & PAID	264,745		2,301,992	841,265	
12	RTB PRINCIPAL DUE & PAID	24,633		327,772	95,197	
13	FFB FUNDS ADVANCED			10,395,000		
14	FFB INTEREST DUE & PAID			5,887,736		
15	FFB PRINCIPAL DUE & PAID			13,359		
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,822,715	2,042,839	50,871,849	6,455,448	6,996,999
18	TEL PLANT UNDER CONST	438,538	326,849	767,426	681,351	861,923
19	TEL PLANT FUTURE & ADJ			72,551	740,590	
20	TOTAL TELEPHONE PLANT	4,261,253	2,369,688	51,711,826	7,877,389	7,858,922
21	DEPR & AMORT RESERVES	1,656,436	1,029,145	15,298,443	2,505,217	2,925,513
22	TEL PLANT LESS RESERVES	2,604,817	1,340,543	36,413,383	5,372,172	4,933,409
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	64,110		1,178,993	101,500	14,424
25	MISC PHYSICAL PROPERTY				12,927	48,494
26	CASH & WORKING FUNDS	478,948	1,007,744	3,565,166	1,543,668	1,105,189
27	OTHER CURRENT ASSETS	134,029	109,585	4,036,141	1,041,036	222,001
28	OTH ASSETS PREPD & OEF ITEMS	24,042	128,347	2,929,815	420,440	68,668
29	TOTAL ASSETS & OTHER DEBITS	3,305,946	2,586,219	48,123,498	8,491,743	6,392,785
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	18,300	16,710	1,034,100	100	455,071
32	RET EARNS OR MARG & CAP CR	847,312	859,800	8,754,102	3,635,639	1,262,886
33	TOTAL NET WORTH	865,612	876,510	9,788,202	3,635,739	1,717,957
34	REA LONG TERM DEBT	577,672	1,043,675	7,197,737	781,701	3,266,599
35	RTB LONG TERM DEBT	988,474		8,213,745	2,036,303	
36	FFB LONG TERM DEBT			10,381,640		
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,566,146	1,043,675	25,793,122	2,818,004	3,266,599
39	CURRENT LIABILITIES	505,731	467,923	1,515,313	567,677	531,483
40	DEF CR, OPER RES & ACCR LIAB	368,457	198,111	11,026,861	1,470,323	876,746
41	TOTAL LIAB & OTHER CREDITS	3,305,946	2,586,219	48,123,498	8,491,743	6,392,785
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,168,818	927,818	13,597,503	2,810,948	2,083,410
44	LOCAL SERVICE REVENUES	276,741	198,926	5,043,068	975,944	478,006
45	ACCESS CHARGE/TOLL REVENUES	887,121	698,100	8,274,484	1,696,105	1,588,910
46	MISC OPERATING REVENUES	12,438	39,192	312,693	144,214	26,728
47	UNCOLL OPERATING REV DEBIT	7,482	8,400	32,742	5,315	10,234
48	TOTAL OPERATING DEDUCTIONS	925,877	578,719	10,993,340	2,182,257	1,839,321
49	MAINTENANCE EXPENSES	245,306	126,074	2,947,788	427,019	447,222
50	TRAFFIC EXPENSES	7,268	14,201	368,817	52,503	64,066
51	COMMERCIAL EXPENSES	30,012	78,702	879,413	173,520	82,340
52	GENERAL OFFICE SAL & EXP	88,847	75,408	1,499,371	271,604	159,005
53	OTHER OPERATING EXPENSES	139,607	70,159	811,303	115,363	221,350
54	DEPRECIATION EXPENSES	243,789	165,593	2,738,072	580,105	368,050
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	77,745	18,000	868,819	310,180	278,287
57	OTHER TAXES	30,303	30,582	879,697	251,963	219,001
58	NET OPER INCOME OR MARGIN	242,941	349,099	2,604,163	628,691	244,089
59	OTHER INCOME & DEDUCT-REG		41,485	622,689	79,922	74,890
60	INTEREST ON LONG TERM DEBT	81,472	44,100	1,923,145	159,918	100,001
61	INT CHARGED TO CONSTR CR			346,182		
62	OTHER FIXED CHARGES	1,048	6,205	29,713	1,501	1,729
63	TOTAL FIXED CHARGES	82,520	50,305	1,606,676	161,419	101,730
64	NET INCOME OR MARGIN-REG	160,421	340,279	1,620,176	547,194	217,249
65	OTHER INC & DEDUCT-NET-UNREG	19,870		19,995CR	27,629CR	1,934CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	180,291	340,279	1,600,181	519,565	215,315
68	DIVIDENDS DECLARED-PREF & COM	80,674		913,008		683
69	NET-WORTH PCT OF TOTAL ASSETS	26.1	33.8	20.3	42.8	26.8
70	ACCRAAL RATIO PCT	86.27	67.79	92.66	83.37	93.16
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1	24	1	3
73	TOTAL ACCESS LINES	2,916	1,715	26,903	5,634	3,549
74	TOTAL SUBSCRIBERS	2,866	1,687	26,488	5,592	3,575
75	BUSINESS SUBSCRIBERS	341	116	2,553	511	245
76	1 PARTY	208	78	1,956	409	229
77	2 PARTY	22		63	4	
78	4 PARTY	15	13	28	2	
79	8 PARTY					
80	PAY STATIONS	58	20	290	44	7
81	KEY & PBX SYSTEMS	38	5	216	52	5
82	MOBILE TELEPHONES					4
83	RESIDENCE SUBSCRIBERS	2,525	1,571	23,935	5,081	3,330
84	1 PARTY	1,022	607	19,970	4,815	3,140
85	2 PARTY	243		1,186	125	
86	4 PARTY	1,260	964	2,779	141	31
87	8 PARTY					159
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	25	12	415	24	80
90	ROUTE MILES OF LINE	465	202	2,388	486	698
91	SUBSCRIBERS PER ROUTE MILE	6.16	8.35	11.09	11.50	5.12
92	SQUARE MILES	A	65	1,677	54	350
93	ACCESS LINES PER SQUARE MILE	A	26.38	16.04	104.33	10.14
94	TOTAL OPER REV PER SUB	413.66	584.26	524.67	512.57	592.63
95	TOTAL DEDUCTIONS PER SUB	327.68	364.43	424.18	397.93	523.20
96	NET INC OR MARG-REG PER SUB	56.77	214.28	62.52	99.78	61.79
97	NUMBER OF EMPLOYEES	12	8	103	10	21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Pennsylvania 529 and 531 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	PENNSYLVANIA-523 Laurel Highland Telephone Company Stahlstown	PENNSYLVANIA-524 Murdocksville Independent Tel. Co. Imperial	PENNSYLVANIA-525 Maranna and Scenery Hill Tel. Co. Maranna	PENNSYLVANIA-528 Murrysville Telephone Company Export	PENNSYLVANIA-529 The Huntingdon and Centre County Tel. Co. Export
1	REA LOANS APPROVED	1,085,000	1,429,000	2,747,570	9,777,000	2,791,000
2	RT8 LOANS APPROVED	323,400	539,700		18,711,000	702,450
3	REA GUARANTEE COMMITMENTS				4,500,000	
4	FF8 LOANS APPROVED				4,500,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	3,352	1,493	2,401	23,977	2,077
6	REA FUNDS ADVANCED	1,085,000	1,195,000	2,747,570	9,777,000	1,922,000
7	REA INTEREST DUE & PAIO	342,965	248,817	763,931	2,919,113	362,374
8	REA PRINCIPAL DUE & PAIO	640,900	230,567	857,640	5,018,691	601,434
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	323,400	539,700		9,351,000	702,450
11	RT8 INTEREST DUE & PAIO	124,059	355,553		4,302,689	321,699
12	RT8 PRINCIPAL DUE & PAIO	12,970	61,285		485,140	25,988
13	FF8 FUNDS ADVANCED				4,500,000	
14	FF8 INTEREST DUE & PAIO				2,647,722	
15	FF8 PRINCIPAL DUE & PAIO				1,230,520	
16	ASSETS & OTHER DEBITS 12 31 84					
17	Tel PLANT IN SERVICE	3,793,555	2,288,512	3,006,412	37,546,760	
18	Tel PLANT UNDER CONST		1,186	423	1,902,414	
19	Tel PLANT FUTURE & AOJ				28,083	
20	TOTAL TELEPHONE PLANT	3,793,555	2,289,698	3,006,835	39,477,257	
21	DEPR & AMORT RESERVES	1,608,243	423,652	1,064,979	11,060,230	
22	Tel PLANT LESS RESERVES	2,185,312	1,866,046	1,941,856	28,417,027	
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	15,400	193,498	33,751	1,470,856	
25	MISC PHYSICAL PROPERTY	22,864		12,967		
26	CASH & WORKING FUNDS	629,334	196,219	815,715	5,192,535	
27	OTHER CURRENT ASSETS	169,263	297,876	284,140	3,107,463	
28	OTH ASSETS,PREPO & DEF ITEMS	5,297	17,634	166,369	83,088	
29	TOTAL ASSETS & OTHER DEBITS	3,027,470	2,571,273	3,254,798	38,270,969	
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	5,325	72,500	11,750	661,750	
32	RET EARNB OR MARG & CAP CR	1,598,372	633,049	980,137	8,802,973	
33	TOTAL NET WORTH	1,603,697	705,549	991,887	9,464,723	
34	REA LONG TERM DEBT	444,099	964,432	1,889,929	4,758,307	
35	RT8 LONG TERM DEBT	310,429	478,414		8,865,860	
36	FF8 LONG TERM DEBT				3,269,480	
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	754,528	1,442,846	1,889,929	16,893,647	
39	CURRENT LIABILITIES	389,849	138,354	43,371	2,116,929	
40	DEF CR, OPER RES & ACCR LIAB	279,396	284,524	329,611	9,795,670	
41	TOTAL LIAB & OTHER CREDITS	3,027,470	2,571,273	3,254,798	38,270,969	
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,351,758	3,087	1,246,385	12,048,260	
44	LOCAL SERVICE REVENUES	391,188	1,863	366,856	3,994,213	
45	ACCESS CHARGE/TOLL REVENUES	935,167	598,359	867,722	7,498,330	
46	MISC OPERATING REVENUES	41,235	30,453	14,611	569,762	
47	UNCOLL OPERATING REV DEBIT	15,832	1,637CR	2,804	14,045	
48	TOTAL OPERATING DEDUCTIONS	1,263,476	664,205	991,616	9,448,700	
49	MAINTENANCE EXPENSES	431,519	109,898	157,999	2,046,660	
50	TRAFFIC EXPENSES	86,553	29,899	17,312	404,131	
51	COMMERCIAL EXPENSES	111,442	17,345	26,576	843,219	
52	GENERAL OFFICE SAL & EXP	142,912	170,241	247,965	1,387,581	
53	OTHER OPERATING EXPENSES	63,497	98,491	102,340	600,273	
54	DEPRECIATION EXPENSES	137,430	101,845	151,018	1,505,493	
55	AMORTIZATION EXPENSES	2,869		24,711		
56	FEDERAL INCOME TAXES	146,258	60,711	129,482	1,643,521	
57	OTHER TAXES	140,996	75,775	134,213	1,017,822	
58	NET OPER INCOME OR MARGIN	88,282	151,882	254,769	2,599,560	
59	OTHER INCOME & DEDUCT-REG		18,548	26,753	687,840	
60	INTEREST ON LONG TERM DEBT	32,684	72,168	71,398	1,075,178	
61	INT CHARGED TO CONSTR CR				254,909	
62	OTHER FIXED CHARGES	536	2,009	1,252	18,867	
63	TOTAL FIXED CHARGES	33,220	74,177	72,650	839,136	
64	NET INCOME OR MARGIN-REG	55,062	96,253	208,872	2,448,264	
65	OTHER INC & DEDUCT-NET-UNREG	21,548	120		24,437CR	
66	EXTRAORDIN & DELAYED ITEMS		19,376			
67	TOTAL NET INCOME OR MARGINS	76,609	115,749	208,871	2,423,827	
68	DIVIDENDS DECLARED-PREF & COM	2,556	94,250		1,412,680	
69	NET-WORTH PCT OF TOTAL ASSETS	52.9		30.4	24.7	
70	ACCURAL RATIO PCT	95.92	90.47	85.38	85.38	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	2	5	
73	TOTAL ACCESS LINES	2,739	1,231	2,278	19,985	
74	TOTAL SUBSCRIBERS	4,086	1,147	2,278	19,983	
75	BUSINESS SUBSCRIBERS	353	74	203	2,301	
76	1 PARTY	247	43	190	1,585	
77	2 PARTY	15	4	4	7	
78	4 PARTY	6	1			
79	8 PARTY	27				
80	PAY STATIONS	48	14	5	311	
81	KEY & PBX SYSTEMS	10	12	4	377	
82	MOBILE TELEPHONES				21	
83	RESIDENCE SUBSCRIBERS	3,733	1,073	2,075	17,682	
84	1 PARTY	1,775	798	1,948	17,547	
85	2 PARTY	422	88	127	73	
86	4 PARTY	61	187		62	
87	8 PARTY	1,475				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	8		177	
90	ROUTE MILES OF LINE	321	116	312	644	
91	SUBSCRIBERS PER ROUTE MILE	12.72	9.88	7.30	31.02	
92	SQUARE MILES	300	140	90	166	
93	ACCESS LINES PER SQUARE MILE	9.13	8.79	25.31	120.39	
94	TOTAL OPER REV PER SUB	336.30	696.31	549.06	604.11	
95	TOTAL DEDUCTIONS PER SUB	314.33	566.72	436.83	473.77	
96	NET INC OR MARG-REG PER SUB	13.69	82.12	92.01	122.75	
97	NUMBER OF EMPLOYEES	17	7	12	91	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

I. Operating data are reported under Pennsylvania 518 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	PENNSYLVANIA-531 Enon Valley Telephone Company Export	PENNSYLVANIA-534 The South Canaan Telephone Company South Canaan	PENNSYLVANIA-536 Venus Telephone Corp Venus	PENNSYLVANIA-539 Ironton Telephone Company Coplay	PENNSYLVANIA-543 Otto Telephone Company Duke Center
1	REA LOANS APPROVED	7,302,000	965,000	2,126,000	1,731,000	263,000
2	RT8 LOANS APPROVED	6,001,800	1,249,500		848,400	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,253	1,910	1,133	2,501	500
6	REA FUNOS ADVANCEO	3,151,000	965,000	1,994,000	1,044,000	263,000
7	REA INTEREST OUE & PAIO	961,340	255,634	571,493	288,573	69,019
8	REA PRINCIPAL OUE & PAIO	1,494,942	297,457	391,496	282,198	91,283
9	REA ADVANCE PAYMENTS		33,010			3,106
10	RT8 FUNOS ADVANCEO	4,828,800	603,750		848,400	
11	RT8 INTEREST OUE & PAIO	1,648,033	303,578		597,271	
12	RT8 PRINCIPAL OUE & PAIO	252,344	77,275		96,669	
13	FF8 FUNOS ADVANCEO					
14	FF8 INTEREST OUE & PAIO					
15	FF8 PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE		2,252,707	2,136,554	2,921,593	504,979
18	TEL PLANT UNDER CONST		13,209	237,159	56,607	3,044
19	TEL PLANT FUTURE & AOJ		1,200			
20	TOTAL TELEPHONE PLANT		2,267,116	2,373,713	2,978,200	508,023
21	OEPR & AMORT RESERVES		934,548	800,560	1,291,875	261,492
22	TEL PLANT LESS RESERVES		1,332,568	1,573,153	1,686,325	246,531
23	INVEST IN & ADV TO AFFIL			4,185		
24	OTHER INVESTMENTS & FUNOS		277,040	230,000	71,828	
25	MISC PHYSICAL PROPERTY			7,495	6,083	3,112
26	CASH & WORKING FUNOS		252,928	86,398	398,356	152,344
27	OTHER CURRENT ASSETS		129,784	151,100	126,907	45,029
28	OTH ASSETS,PREPO & OEF ITEMS		50,996	305,431	45,353	4,773
29	TOTAL ASSETS & OTHER DEBITS		2,043,316	2,357,762	2,334,852	451,789
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		54,800	4,420	T9,500	11,200
32	RET EARNRS OR MARG & CAP CR		583,779	434,651	539,854	247,573
33	TOTAL NET WORTH		638,579	439,071	619,354	258,773
34	REA LONG TERM DEBT		634,533	1,602,504	761,802	169,228
35	RT8 LONG TERM DEBT		526,474		751,730	
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT		1,161,007	1,602,504	1,513,532	169,228
39	CURRENT LIABILITIES		79,498	T9,131	24,789	T,573
40	OEF CR, OPER RES & ACCR LIA8		164,232	237,056	177,177	16,215
41	TOTAL LIA8 & OTHER CREDITS		2,043,316	2,357,762	2,334,852	451,789
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES		T13,266	571,517	809,426	159,975
44	LOCAL SERVICE REVENUES		403,503	155,983	407,140	64,080
45	ACCESS CHARGE/TOLL REVENUES		292,625	408,767	383,779	88,291
46	MISC OPERATING REVENUES		27,228	9,170	20,691	7,844
47	UNCOLL OPERATING REV DEBIT		10,090	2,403	2,184	240
48	TOTAL OPERATING DEDUCTIONS		589,429	411,687	661,885	157,101
49	MAINTENANCE EXPENSES		176,969	95,196	176,016	37,553
50	TRAFFIC EXPENSES		28,592	2,822	8,491	2,188
51	COMMERCIAL EXPENSES		62,395	19,312	32,897	16,905
52	GENERAL OFFICE SAL & EXP		67,020	66,724	132,094	37,032
53	OTHER OPERATING EXPENSES		63,036	47,995	T6,620	24,685
54	DEPRECIATION EXPENSES		99,936	100,421	143,571	20,888
55	AMORTIZATION EXPENSES			19,354		
56	FEDERAL INCOME TAXES		26,790	3,711CR	19,933	840CR
57	OTHER TAXES		64,691	63,574	T2,263	18,690
58	NET OPER INCOME OR MARGIN		123,837	159,830	147,541	2,874
59	OTHER INCOME & DEDUCT-REG		23,130	19,910	4,750	
60	INTEREST ON LONG TERM DEBT		54,006	64,179	T7,247	3,457
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		1,613		566	192
63	TOTAL FIXED CHARGES		55,619	64,179	T7,813	3,649
64	NET INCOME OR MARGIN-REG		91,348	115,561	T4,478	T75CR
65	OTHER INC & DEDUCT-NET-UNREG				2,678	239
66	EXTRAORDIN & DELAYED ITEMS			13,146CR		
67	TOTAL NET INCOME OR MARGINS		91,348	102,415	T7,156	536CR
68	QUOTIENTS DECLARED-PREF & COM		9,864		T,950	2,260
69	NET-WORTH PCT OF TOTAL ASSETS		31.2	18.6	26.5	57.2
70	ACCRAAL RATIO PCT		90.43	83.26	91.38	100.48
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		2	1	1	1
73	TOTAL ACCESS LINES		1,359	987	1,965	441
74	TOTAL SUBSCRIBERS		1,641	979	1,883	445
75	BUSINESS SUBSCRIBERS		140	76	186	44
76	1 PARTY		112	61	125	41
77	2 PARTY		7		9	
78	4 PARTY		1	1	4	
79	8 PARTY					
80	PAY STATIONS		10	6	16	2
81	KEY & PBX SYSTEMS		10	8	32	1
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS		1,501	903	1,697	401
84	1 PARTY		1,109	831	1,496	392
85	2 PARTY		68	12	93	9
86	4 PARTY		324	60	108	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		4	8	5	1
90	ROUTE MILES OF LINE		85	248	130	18
91	SUBSCRIBERS PER ROUTE MILE		19.30	3.94	14.48	24.72
92	SQUARE MILES		T2	86	T6	20
93	ACCESS LINES PER SQUARE MILE		18.87	11.47	122.81	22.05
94	TOTAL OPER REV PER SUB		436.11	585.57	441.58	358.68
95	TOTAL DEDUCTIONS PER SUB		360.39	421.81	361.09	352.24
96	NET INC OR MARG-REG PER SUB		55.85	118.40	40.63	1.73CR
97	NUMBER OF EMPLOYEES		8	6	8	T

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Pennsylvania 518 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	PENNSYLVANIA-544 Bethel & Mt. Aetna Tel. & Telegraph Co. Erie	PENNSYLVANIA-545 Sugar Valley Telephone Company Loganton	PENNSYLVANIA-546 Quaker State Telephone Company Pine Grove	PENNSYLVANIA-547 Canton Telephone Company Canton	PENNSYLVANIA-549 Pennsylvania Telephone Company Jersey Shore
1	REA LOANS APPROVED	3,568,000	1,015,000	5,343,450	1,420,000	1,074,000
2	RTB LOANS APPROVED	13,083,000	845,250	2,922,150	976,500	
3	REA GUARANTEE COMMITMENTS			11,500,000		
4	FFB LOANS APPROVED			11,500,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	23,283	817	17,146	2,737	957
6	REA FUNDS ADVANCED	3,568,000	310,000	5,343,450	1,420,000	914,385
7	REA INTEREST DUE & PAID	1,227,077	76,800	1,592,664	332,264	354,021
8	REA PRINCIPAL DUE & PAID	2,027,026	102,986	3,337,743	440,907	85,552
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	10,161,000	142,500	2,922,150	864,500	
11	RTB INTEREST DUE & PAID	5,643,949	48,351	2,209,221	196,978	447,177
12	RTB PRINCIPAL DUE & PAID	617,148	5,282	202,385	22,506	
13	FFB FUNDS ADVANCED			11,500,000		
14	FFB INTEREST DUE & PAID			3,385,942		
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	32,684,501	956,335	44,224,401	3,396,156	1,261,974
18	TEL PLANT UNDER CONST	420,048	148,478	995,186	6,633	242,777
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	33,104,549	1,104,813	45,219,587	3,402,789	1,504,751
21	OEPR & AMORT RESERVES	10,091,135	436,267	13,574,102	1,159,231	447,177
22	TEL PLANT LESS RESERVES	23,013,414	668,546	31,645,485	2,243,558	1,057,574
23	INVEST IN & ADV TO AFFIL			25,510		
24	OTHER INVESTMENTS & FUNDS	623,000	13,984	142,150	46,500	
25	MISC PHYSICAL PROPERTY	59,914			40,215	
26	CASH & WORKING FUNDS	3,685,963	52,816	2,995,346	491,442	80,768
27	OTHER CURRENT ASSETS	2,070,794	89,898	2,551,842	199,275	56,806
28	OTH ASSETS-PREP'D & DEF ITEMS	250,174	5,750	108,104	35,005	28,018
29	TOTAL ASSETS & OTHER DEBITS	29,703,259	830,994	37,442,927	3,081,505	1,219,166
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMO & CAP CERT	4,290,000	18,800	3,615,000	49,500	9,700
32	RET EARNRS OR MARG & CAP CR	4,401,239	305,424	7,037,328	747,288	335,673
33	TOTAL NET WORTH	8,691,239	324,224	10,652,328	796,788	345,373
34	REA LONG TERM DEBT	1,540,974	207,014	2,007,044	979,093	828,832
35	RTB LONG TERM DEBT	9,543,851	135,578	2,719,765	841,994	
36	FFB LONG TERM DEBT			11,500,000		
37	OTHER LONG TERM DEBT			975,000		
38	TOTAL LONG TERM DEBT	11,084,825	342,592	17,201,809	1,821,087	828,832
39	CURRENT LIABILITIES	4,533,313	80,922	2,597,728	100,536	7,600
40	DEF CR, OPER RES & ACCR LIA8	5,393,882	83,256	6,991,062	363,094	37,361
41	TOTAL LIA8 & OTHER CREDITS	29,703,259	830,994	37,442,927	3,081,505	1,219,166
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	9,644,036	379,504	13,973,199	1,003,796	310,968
44	LOCAL SERVICE REVENUES	4,789,827	113,855	6,128,959	391,302	193,655
45	ACCESS CHARGE/TOLL REVENUES	4,511,690	248,978	7,423,157	587,907	118,483
46	MISC OPERATING REVENUES	390,519	17,070	461,958	28,761	568
47	UNCOLL OPERATING REV DEBIT	48,000	399	40,875	4,174	1,738
48	TOTAL OPERATING DEDUCTIONS	7,459,281	325,116	11,134,968	791,121	211,697
49	MAINTENANCE EXPENSES	1,682,410	55,599	2,291,537	186,217	53,186
50	TRAFFIC EXPENSES	43,245	14,957	374,597	11,799	2,948
51	COMMERCIAL EXPENSES	257,005	40,495	666,493	94,882	9,394
52	GENERAL OFFICE SAL & EXP	511,746	54,021	1,213,543	101,489	48,609
53	OTHER OPERATING EXPENSES	709,679	43,134	1,016,427	125,009	12,714
54	DEPRECIATION EXPENSES	2,215,215	49,145	3,296,259	156,928	58,615
55	AMORTIZATION EXPENSES	251,531				3,972
56	FEDERAL INCOME TAXES	836,303	31,969	1,266,387	46,740	6,559
57	OTHER TAXES	952,147	35,805	1,009,725	68,057	15,700
58	NET OPER INCOME OR MARGIN	2,184,755	54,388	2,838,231	212,675	99,271
59	OTHER INCOME & DEDUCT-REG	99,910	6,337	107,655	20,929	22,218
60	INTEREST ON LONG TERM DEBT	723,776	13,911	1,274,206	79,154	41,934
61	INT CHARGE TO CONSTR CR					
62	OTHER FIXED CHARGES	30,347	122	15,901	1,170	211
63	TOTAL FIXED CHARGES	754,123	14,033	1,290,107	80,324	42,145
64	NET INCOME OR MARGIN-REG	1,530,542	46,692	1,655,779	153,280	79,344
65	OTHER INC & DEDUCT-NET-UNREG	153,244	30CR	9,124	37,453	6
66	EXTRAORDIN & DELAYED ITEMS				3,554	350CR
67	TOTAL NET INCOME OR MARGINS	1,683,786	46,662	1,664,903	194,287	79,000
68	DIVIDENDS DECLARED-PREF & COM	686,400	18,800	1,033,047	31,680	
69	NET-WORTH PCT OF TOTAL ASSETS	29.2	39.0	28.4	25.8	28.3
70	ACCRAAL RATIO PCT	85.16	89.36	88.92	86.81	81.62
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	1	22	2	1
73	TOTAL ACCESS LINES	19,781	799	24,658	2,342	787
74	TOTAL SUBSCRIBERS	19,781	789	24,220	2,813	911
75	BUSINESS SUBSCRIBERS	2,038	90	1,973	349	59
76	1 PARTY	1,560	48	1,377	287	48
77	2 PARTY	27	6	57		
78	4 PARTY		6	31	22	4
79	8 PARTY	26		2		
80	PAY STATIONS	227	23	259	23	6
81	KEY & PBX SYSTEMS	198	7	243	17	1
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	17,743	699	22,247	2,464	852
84	1 PARTY	14,026	325	17,768	1,683	611
85	2 PARTY	1,117	62	1,520		
86	4 PARTY	409	312	2,868	781	241
87	8 PARTY	2,191		71		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		13	351	10	
90	ROUTE MILES OF LINE	1,101	78	2,174	286	81
91	SUBSCRIBERS PER ROUTE MILE	17.96	10.11	11.14	9.83	11.24
92	SQUARE MILES	428	61	1,194	22	55
93	ACCESS LINES PER SQUARE MILE	46.21	13.09	20.65	106.45	14.30
94	TOTAL OPER REV PER SUB	\$14.00	\$87.16	\$84.44	\$37.34	\$38.56
95	TOTAL DEDUCTIONS PER SUB	\$97.56	\$17.35	\$65.73	\$21.63	\$20.48
96	NET INC OR MARG-REG PER SUB	\$1.57	\$9.93	\$69.25	\$4.56	\$6.38
97	NUMBER OF EMPLOYEES	60	3	25	13	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	PENNSYLVANIA-551 Commonwealth Telephone Company Dallas	PENNSYLVANIA-552 Oswayo River Telephone Company Shinglehouse	PENNSYLVANIA-553 North Pittsburgh Telephone Company Gibsonia	PENNSYLVANIA-555 Palmerston Telephone Company Palmerston	PENNSYLVANIA-559 Mahanoy & Mahantango Telephone Company Herdon
1	REA LOANS APPROVED		1,278,000			3,814,000
2	RTB LOANS APPROVED	66,386,250	244,650	28,802,463	6,468,000	
3	REA GUARANTEE COMMITMENTS	16,852,000				
4	FFB LOANS APPROVED	16,852,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	133,578	1,761	33,119	7,893	3,470
6	REA FUNDS ADVANCED		1,278,000			
7	REA INTEREST DUE & PAID		328,530			
8	REA PRINCIPAL DUE & PAID		70,457			
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	66,386,250	244,650	23,086,546	4,317,000	
11	RTB INTEREST DUE & PAID	21,235,177	101,481	8,719,620	1,290,765	
12	RTB PRINCIPAL DUE & PAID	1,526,119	15,415	1,129,364	15,153	
13	FFB FUNDS ADVANCED	16,852,000				
14	FFB INTEREST DUE & PAID	10,362,772				
15	FFB PRINCIPAL DUE & PAID	192,989				
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	213,803,536	2,552,129	58,457,957	7,503,191	
18	TEL PLANT UNDER CONST	5,486,204	91	915,940	107,983	
19	TEL PLANT FUTURE & ADJ	54,411				
20	TOTAL TELEPHONE PLANT	219,344,151	2,552,220	59,373,897	7,611,174	
21	DEPR & AMORT RESERVES	86,630,608	779,691	21,744,379	1,671,179	
22	TEL PLANT LESS RESERVES	132,713,543	1,772,529	37,629,518	5,939,995	
23	INVEST IN & ADV TO AFFIL	2,103,527		1,670,281	90,240	
24	OTHER INVESTMENTS & FUNDS	3,406,154	31,733	2,073,562	308,000	
25	MISC PHYSICAL PROPERTY	947,912	243	268,956	102,865	
26	CASH & WORKING FUNDS	25,143,156	651,862	9,173,637	1,190,849	
27	OTHER CURRENT ASSETS	23,764,947	189,972	3,364,920	627,587	
28	OTH ASSETS, PREP & DEF ITEMS	1,739,944	50,411	309,665	461,153	
29	TOTAL ASSETS & OTHER DEBITS	189,819,183	2,696,750	54,490,539	8,720,689	
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	10,996,362	41,400	3,150,000	340,000	
32	RET EARN & MARG & CAP CR	48,181,867	949,540	20,670,931	2,568,984	
33	TOTAL NET WORTH	59,178,229	990,940	23,820,931	2,908,984	
34	REA LONG TERM DEBT		1,207,603			
35	RTB LONG TERM DEBT	64,860,130	229,234	21,957,181	4,301,847	
36	FFB LONG TERM DEBT	16,659,011				
37	OTHER LONG TERM DEBT	59,800				
38	TOTAL LONG TERM DEBT	81,578,941	1,436,837	21,957,181	4,301,847	
39	CURRENT LIABILITIES	16,942,966	62,661	3,745,029	419,977	
40	DEF CR, OPER RES & ACCR LIA	32,119,047	206,312	4,967,398	1,089,881	
41	TOTAL LIA & OTHER CREDITS	189,819,183	2,696,750	54,490,539	8,720,689	
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	75,349,625	903,223	23,766,251	3,701,714	
44	LOCAL SERVICE REVENUES	19,953,395	228,436	5,446,860	1,049,370	
45	ACCESS CHARGE/TOLL REVENUES	52,453,387	654,142	16,332,994	2,492,961	
46	MISC OPERATING REVENUES	3,208,413	22,717	2,057,026	188,547	
47	UNCOLL OPERATING REV DEBIT	265,570	2,072	70,629	29,164	
48	TOTAL OPERATING DEDUCTIONS	59,732,321	592,271	18,700,294	2,671,228	
49	MAINTENANCE EXPENSES	12,386,664	141,980	4,211,426	721,149	
50	TRAFFIC EXPENSES	1,798,665	25,577	674,425	135,279	
51	COMMERCIAL EXPENSES	4,139,427	3,324	756,374	524,144	
52	GENERAL OFFICE SAL & EXP	9,076,778	142,674	1,977,288	78,489	
53	OTHER OPERATING EXPENSES	2,743,762	68,762	916,511	181,782	
54	DEPRECIATION EXPENSES	15,978,262	104,332	4,273,199	325,052	
55	AMORTIZATION EXPENSES			74,109		
56	FEDERAL INCOME TAXES	6,954,049	46,185	3,418,388	429,912	
57	OTHER TAXES	6,654,714	59,437	2,398,614	275,421	
58	NET OPER INCOME OR MARGIN	15,617,304	310,952	5,065,957	1,030,486	
59	OTHER INCOME & DEDUCT-REG	1,014,295	31,763	1,208,212	863	
60	INTEREST ON LONG TERM DEBT	5,809,677	75,921	1,438,520	478,585	
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	48,067	664	22,598		
63	TOTAL FIXED CHARGES	5,857,744	76,585	1,461,118	478,585	
64	NET INCOME OR MARGIN-REG	10,773,855	266,130	4,813,051	552,764	
65	OTHER INC & DEDUCT-NET-UNREG	111,857	1,561	11,933		
66	EXTRAORDIN & DELAYED ITEMS				16,845CR	
67	TOTAL NET INCOME OR MARGINS	10,885,712	267,691	4,824,984	535,919	
68	DIVIDENDS DECLARED-PREF & COM	163,456	11,594	1,991,200		
69	NET-WORTH PCT OF TOTAL ASSETS	31.1	36.7	43.7	33.3	
70	ACCRAUAL RATIO PCT	87.04	74.05	84.83	85.09	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	75	3	9	4	
73	TOTAL ACCESS LINES	251,973	1,401	35,172	7,093	
74	TOTAL SUBSCRIBERS	141,733	1,720	24,208	6,959	
75	BUSINESS SUBSCRIBERS	17,810	185	3,584	701	
76	1 PARTY	14,321	147	1,818	467	
77	2 PARTY	251	2	16	24	
78	4 PARTY	86	9	404	22	
79	8 PARTY	5			10	
80	PAY STATIONS	1,731	13	554	65	
81	KEY & PBX SYSTEMS	1,416	14	749	85	
82	MOBILE TELEPHONES			43	28	
83	RESIDENCE SUBSCRIBERS	123,923	1,535	20,624	6,258	
84	1 PARTY	112,602	950	19,093	4,992	
85	2 PARTY	4,822	26	477	241	
86	4 PARTY	6,257	559	1,054	474	
87	8 PARTY	242			551	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	1,049	23	800	23	
90	ROUTE MILES OF LINE	19,492	398	1,802	350	
91	SUBSCRIBERS PER ROUTE MILE	7.27	4.32	13.43	19.88	
92	SQUARE MILES	5,100	350	285	103	
93	ACCESS LINES PER SQUARE MILE	49.40	4.00	123.41	68.86	
94	TOTAL OPER REV PER SUB	539.02	527.12	836.66	533.11	
95	TOTAL OEDUCTIONS PER SUB	427.30	345.64	658.32	384.70	
96	NET INC OR MARG-REG PER SUB	77.07	155.31	169.43	79.60	
97	NUMBER OF EMPLOYEES	835	9	250	26	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S CAROLINA-501 St. Matthews Telephone Company St. Matthews	S CAROLINA-502 Ridge Telephone Co., Inc. Ridge Spring	S CAROLINA-503 Piedmont Rural Telephone Coop., Inc. Laurens	S CAROLINA-505 Alltel South Carolina, Inc. Lexington	S CAROLINA-506 West Carolina Rural Tel. Coop., Inc. Abbeville
1	REA LOANS APPROVED	1,935,000	1,502,000	10,501,000	2,098,000	10,847,000
2	RTB LOANS APPROVED	953,400		5,114,550	12,534,900	
3	REA GUARANTEE COMMITMENTS				7,885,000	
4	FFB LOANS APPROVED				7,885,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	3,352	1,162	8,347	20,410	7,476
6	REA FUNDS ADVANCED	1,935,000	1,465,000	9,806,135	2,098,000	10,325,442
7	REA INTEREST DUE & PAID	519,123	337,773	2,965,664	685,741	3,494,376
8	REA PRINCIPAL DUE & PAID	940,871	411,572	3,284,942	1,185,340	2,900,845
9	REA ADVANCE PAYMENTS		9,510			85,982
10	RTB FUNDS ADVANCED	953,400		246,750	7,089,400	
11	RTB INTEREST DUE & PAID	430,446		111,125	2,673,314	
12	RTB PRINCIPAL DUE & PAID	49,217		44,086	320,918	
13	FFB FUNDS ADVANCED				7,885,000	
14	FFB INTEREST DUE & PAID				4,924,657	
15	FFB PRINCIPAL DUE & PAID				79,249	
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,405,883	1,852,373	14,489,878	32,615,559	13,639,207
18	TEL PLANT UNDER CONST			1,732,280	1,656,980	19,736
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	6,405,883	1,852,373	16,222,158	34,272,539	13,658,943
21	DEPR & AMORT RESERVES	2,539,143	932,973	7,517,722	7,384,120	6,252,870
22	TEL PLANT LESS RESERVES	3,866,740	919,400	8,704,436	26,888,419	7,406,073
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	202,529	463,585	909,921	890,827	61,000
25	MISC PHYSICAL PROPERTY	110,831	100,146	176,956		76,822
26	CASH & WORKING FUNDS	841,320	51,447	308,245	1,010,956	4,977,504
27	OTHER CURRENT ASSETS	117,841	88,752	405,713	2,212,970	69,033
28	OTH ASSETS, PREPO & OEF ITEMS	3,330	11,750	19,506	541,245	209,353
29	TOTAL ASSETS & OTHER DEBITS	5,142,591	1,635,080	10,524,777	31,544,417	12,799,785
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	10,000	6,200	135,762	3,710	181,891
32	RET EARN & HARG & CAP CR	3,076,928	424,882	3,571,556	7,478,050	5,021,578
33	TOTAL NET WORTH	3,086,928	431,082	3,707,318	7,481,760	5,203,469
34	REA LONG TERM DEBT	994,855	1,043,918	6,524,999	913,332	7,344,747
35	RTB LONG TERM DEBT	904,183		202,664	6,768,481	
36	FFB LONG TERM DEBT				7,805,750	
37	OTHER LONG TERM DEBT				518,454	
38	TOTAL LONG TERM DEBT	1,899,038	1,043,918	6,727,663	16,006,017	7,344,747
39	CURRENT LIABILITIES	16,740	33,952	83,934	1,658,710	2,832
40	OEF CR, OPER RES & ACCR LIAB	139,885	126,128	5,862	6,397,930	248,737
41	TOTAL LIAB & OTHER CREDITS	5,142,591	1,635,080	10,524,777	31,544,417	12,799,785
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,567,081	451,669	2,960,753	9,171,624	2,401,269
44	LOCAL SERVICE REVENUES	575,035	193,434	1,394,685	5,023,025	994,938
45	ACCESS CHARGE/TOLL REVENUES	907,473	261,466	1,559,962	3,879,361	1,313,304
46	MISC OPERATING REVENUES	104,667	1,166	36,163	301,130	111,027
47	UNCOLL OPERATING REV DEBIT	20,094	4,397	30,057	31,892	18,000
48	TOTAL OPERATING DEDUCTIONS	1,052,335	396,838	2,396,839	6,621,074	1,599,007
49	MAINTENANCE EXPENSES	258,575	112,269	709,691	1,684,446	392,328
50	TRAFFIC EXPENSES	21,322	1,450	42,692	145,681	14,075
51	COMMERCIAL EXPENSES	37,684	44,703	68,421	600,881	143,920
52	GENERAL OFFICE SAL & EXP	173,572	41,160	163,122	665,259	98,451
53	OTHER OPERATING EXPENSES	72,544	29,406	260,915	456,397	229,506
54	DEPRECIATION EXPENSES	269,942	96,105	1,097,007	1,451,860	674,373
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	120,000	34,261		1,091,003	
57	OTHER TAXES	98,696	37,484	54,991	525,547	46,274
58	NET OPER INCOME OR MARGIN	514,746	54,831	563,914	2,550,550	802,262
59	OTHER INCOME & DEDUCT-REG	47,609	48,915	172,231	284,190	268,673
60	INTEREST ON LONG TERM DEBT	83,563	26,800	218,869	1,278,204	312,428
61	INT CHARGED TO CONSTR CR				88,221	
62	OTHER FIXED CHARGES		85CR		9,461	
63	TOTAL FIXED CHARGES	83,563	26,715	218,869	1,199,444	312,428
64	NET INCOME OR MARGIN-REG	478,792	77,031	517,276	1,635,296	758,507
65	OTHER INC & DEDUCT-NET-UNREG	1,970	20,744	19,199CR	8,865	4,364CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	480,762	97,775	498,077	1,644,161	754,142
68	DIVIDENDS DECLARED-PREF & COM				840,000	
69	NET-WORTH PCT OF TOTAL ASSETS	60.0	26.3	35.2	23.7	40.6
70	ACCRAAL RATIO PCT	72.48	93.77	88.34	85.26	79.60
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	6	4	6
73	TOTAL ACCESS LINES	3,037	1,113	7,533	18,640	7,141
74	TOTAL SUBSCRIBERS	3,439	1,168	7,499	17,653	6,934
75	BUSINESS SUBSCRIBERS	353	149	463	1,710	469
76	1 PARTY	260	82	354	1,201	386
77	2 PARTY	19	1		26	
78	4 PARTY	16			28	
79	8 PARTY					
80	PAY STATIONS	11	8	51	136	39
81	KEY & PAX SYSTEMS	47	12	53	313	40
82	MOBILE TELEPHONES		46	5	6	4
83	RESIDENCE SUBSCRIBERS	3,086	1,019	7,036	15,943	6,465
84	1 PARTY	2,322	974	7,036	14,074	6,465
85	2 PARTY	145	45		598	
86	4 PARTY	619			1,271	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	25		34	69	83
90	ROUTE MILES OF LINE	731	265	1,270	1,313	1,004
91	SUBSCRIBERS PER ROUTE MILE	4.70	4.40	5.90	13.44	6.90
92	SQUARE MILES	377	114	375	566	833
93	ACCESS LINES PER SQUARE MILE	8.05	9.76	20.08	32.93	8.57
94	TOTAL OPER REV PER SUB	458.27	388.53	399.50	533.45	347.93
95	TOTAL DEDUCTIONS PER SUB	307.74	341.36	323.41	385.10	231.68
96	NET INC OR MARG-REG PER SUB	140.01	66.26	69.79	95.11	109.90
97	NUMBER OF EMPLOYEES	14	7	32	71	23

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S CAROLINA-508 Williston Telephone Company Williston	S CAROLINA-512 Palmetto Rural Telephone Coop., Inc. Walterboro	S CAROLINA-514 Home Telephone Co. of Simpsonville Simpsonville	S CAROLINA-515 Chesnee Telephone Co., Inc. Chesnee	S CAROLINA-518 Farmers Telephone Cooperative, Inc. Kingstree
1	REA LOANS APPROVED	3,064,000	9,868,000	3,156,000	4,142,859	61,012,000
2	RTB LOANS APPROVED	2,901,150	5,701,500	3,570,000		14,269,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LDAN EST	3,628	8,423	8,517	3,932	38,868
6	REA FUNDS ADVANCED	3,064,000	8,984,928	3,156,000	4,142,859	52,816,997
7	REA INTEREST DUE & PAID	794,122	2,522,793	830,507	917,096	12,098,710
8	REA PRINCIPAL DUE & PAID	1,069,243	3,004,494	1,422,073	979,567	10,279,011
9	REA ADVANCE PAYMENTS				940,020	2,531,079
10	RTB FUNDS ADVANCED	1,241,100	4,095,000	2,920,000		14,269,500
11	RTB INTEREST DUE & PAID	793,188	2,445,184	918,670		6,124,689
12	RTB PRINCIPAL DUE & PAID	108,236	378,169	92,497		658,623
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,708,035	16,257,953	16,395,362	4,724,306	73,260,371
18	TEL PLANT UNDEM CONST	178,797	4,091,903	125,380	27,933	2,512,076
19	TEL PLANT FUTURE & ADJ	300,685			15,767	
20	TOTAL TELEPHONE PLANT	7,187,517	20,349,856	16,520,742	4,768,006	75,772,447
21	DEPR & AMORT RESERVES	3,159,088	6,887,460	4,454,782	1,947,540	23,455,723
22	TEL PLANT LESS RESERVES	4,028,429	13,462,396	12,065,960	2,820,466	52,316,724
23	INVEST IN & ADV TO AFFIL					233,013
24	OTHER INVESTMENTS & FUNDS	70,432	202,017	172,000	9,000	1,027,536
25	MISC PHYSICAL PROPERTY		133,326	6,254	41,461	331,514
26	CASH & WORKING FUNDS	8,529	1,614,518	921,678	672,519	5,556,299
27	OTHER CURRENT ASSETS	567,595	686,473	2,015,708	183,699	3,691,260
28	OTH ASSETS,PREPO & DEF ITEMS	19,587	48,632	42,769	36,431	329,186
29	TOTAL ASSETS & OTHER DEBITS	4,694,572	16,147,362	15,224,369	3,763,576	63,485,532
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	16,200	100,822	941,200	67,000	442,195
32	RET EARNDS DR MARG & CAP CR	800,237	5,607,040	3,781,043	1,058,327	6,198,067
33	TOTAL NET WORTH	816,437	5,707,862	4,722,243	1,125,327	6,640,262
34	REA LONG TERM DEBT	1,995,142	5,986,104	1,738,828	2,223,272	40,024,554
35	RTB LONG TERM DEBT	1,132,864	3,716,831	2,827,503		13,349,407
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT			960,000		
38	TOTAL LONG TERM DEBT	3,128,006	9,702,935	5,526,331	2,223,272	53,373,961
39	CURRENT LIABILITIES	333,376	704,405	942,363	208,183	1,983,194
40	DEF CR, OPER RES & ACCR LIA8	416,753	32,160	4,033,432	206,794	1,488,115
41	TOTAL LIA8 & OTHER CREDITS	4,694,572	16,147,362	15,224,369	3,763,576	63,485,532
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,653,253	3,685,437	5,628,713	1,218,563	16,254,515
44	LOCAL SERVICE REVENUES	681,155	1,477,273	2,476,866	743,928	6,496,960
45	ACCESS CHARGE/ADL REVENUES	870,649	2,266,935	3,019,331	361,930	9,634,658
46	MISC OPERATING REVENUES	103,993	72,490	154,681	112,705	235,690
47	UNCOLL OPERATING REV DEBIT	2,544	131,261	22,165		112,793
48	TOTAL OPERATING DEDUCTIONS	1,363,506	1,974,450	4,552,820	906,893	12,756,000
49	MAINTENANCE EXPENSES	276,835	675,117	899,126	210,830	3,865,730
50	TRAFFIC EXPENSES	11,671		125,884	9,373	300,624
51	COMMERCIAL EXPENSES	141,147	66,211	401,794	34,961	805,845
52	GENERAL OFFICE SAL & EXP	225,774	230,661	593,130	126,686	1,285,753
53	OTHER OPERATING EXPENSES	143,951	204,242	425,071	64,939	1,254,865
54	DEPRECIATION EXPENSES	323,914	740,104	1,083,475	313,463	4,845,205
55	AMORTIZATION EXPENSES		10,958			65,328
56	FEDERAL INCOME TAXES	115,284		632,442	48,000	3,248
57	OTHER TAXES	124,930	47,157	391,898	98,641	329,401
58	NET OPER INCOME OR MARGIN	289,747	1,710,987	1,075,893	311,670	3,498,515
59	OTHER INCOME & DEDUCT-REG	11,237	333,753	201,093	45,222	456,008
60	INTEREST ON LONG TERM DEBT	131,392	440,593	346,722	81,359	2,679,316
61	INT CHARGED TO CONSTR CR	7,610				
62	OTHER FIXED CHARGES	11,441	3,648	13,381	81CR	
63	TOTAL FIXED CHARGES	135,223	444,241	360,103	81,278	2,679,316
64	NET INCOME OR MARGIN-REG	165,761	1,600,499	916,883	275,614	1,275,207
65	OTHER INC & DEDUCT-NET-UNREG	2,143	47,532CR	42,985CR	4,015	84,232CR
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	167,904	1,552,967	873,898	279,629	1,190,974
68	OVIENDOS DECLARED-PREF & COM			636,485		
69	NET-WORTH PCT OF TOTAL ASSETS	17.3	35.3	31.0	29.9	10.4
70	ACCRAAL RATIO PCT	90.65	65.62	87.28	81.09	94.96
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	6	5	1	18
73	TOTAL ACCESS LINES	2,959	7,743	10,891	3,165	29,551
74	TOTAL SUBSCRIBERS	3,126	7,518	10,228	3,098	29,450
75	BUSINESS SUBSCRIBERS	372	685	965	350	2,385
76	1 PARTY	276	532	786	293	1,754
77	2 PARTY	11	3	1		
78	4 PARTY		4	5		
79	8 PARTY					2
80	PAY STATIONS	25	61	117	29	247
81	KEY & P8X SYSTEMS	46	65	56	21	272
82	MOBILE TELEPHONES	14	20		7	110
83	RESIDENCE SUBSCRIBERS	2,754	6,833	9,263	2,748	27,065
84	1 PARTY	2,385	6,763	9,070	2,748	27,064
85	2 PARTY	369	21	11		
86	4 PARTY		49	182		
87	8 PARTY					1
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	68	40	128	25	458
90	ROUTE MILES OF LINE	555	1,405	1,159	414	5,117
91	SUBSCRIBERS PER ROUTE MILE	5.63	5.35	8.82	7.48	5.75
92	SQUARE MILES	330	1,052	296	85	2,610
93	ACCESS LINES PER SQUARE MILE	8.96	7.36	36.79	37.23	11.32
94	TOTAL OPER REV PER SUB	539.48	500.70	562.73	398.74	565.21
95	TOTAL DEDUCTIONS PER SUB	444.93	268.24	455.16	296.75	443.56
96	NET INC OR MARG-REG PER SUB	54.09	217.44	91.66	90.18	44.34
97	NUMBER OF EMPLOYEES	16	29	45	14	223

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S. CAROLINA-519 Horry Telephone Cooperative, Inc. Nichols	S. CAROLINA-522 Sandhill Telephone Cooperative, Inc. Jefferson	S. CAROLINA-525 St. Stephen Telephone Company St. Stephen	S. CAROLINA-526 Home Telephone Company, Inc. Moncks Corner	S. CAROLINA-529 Hargray Telephone Company, Inc. Hilton Head Island
1	HEA LOANS APPROVED	41,979,000	4,687,150	1,640,985	5,394,000	2,922,000
2	RT8 LOANS APPROVED	13,671,000	2,933,700	1,827,000	7,337,400	21,590,100
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	35,089	8,285	3,350	9,867	23,477
6	REA FUNDS ADVANCED	32,003,798	4,687,150	1,640,985	5,394,000	2,922,000
7	REA INTEREST DUE & PAID	8,231,644	1,317,968	384,886	1,496,691	786,988
8	REA PRINCIPAL DUE & PAID	6,730,217	2,325,303	541,428	1,875,365	1,127,415
9	HEA ADVANCE PAYMENTS	2,789,912	332,026			6,973
10	RT8 FUNDS ADVANCED	2,100,000	2,933,700	287,000	7,337,400	13,755,100
11	RT8 INTEREST DUE & PAID	1,138,173	1,545,369	97,122	5,096,167	6,367,412
12	RT8 PRINCIPAL DUE & PAID	334,902	249,613	396	645,369	740,040
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	47,144,944	16,306,249	5,419,963	21,582,633	38,606,825
18	TEL PLANT UNDER CONST	1,236,260	30,043	367,428	171,922	2,968,488
19	TEL PLANT FUTURE & AOJ		86,903			
20	TOTAL TELEPHONE PLANT	48,381,204	16,423,195	5,787,391	21,754,555	41,575,313
21	OEPR & AMORT RESERVES	20,696,320	6,060,239	2,129,819	10,787,818	12,721,935
22	TEL PLANT LESS RESERVES	27,684,884	10,362,956	3,657,572	10,966,737	28,853,378
23	INVEST IN & ADV TO AFFIL	2,905,722				94,686
24	OTHER INVESTMENTS & FUNDS	297,486	4,720,151	96,504	1,815,510	1,038,392
25	MISC PHYSICAL PROPERTY		85,997			676,179
26	CASH & WORKING FUNDS	2,692,619	236,343	541,027	4,512,271	3,086,370
27	OTHER CURRENT ASSETS	2,027,056	477,780	417,362	1,973,311	3,358,687
28	OTH ASSETS, PREPO & OEF ITEMS	512,567	34,734	40,066	51,279	233,704
29	TOTAL ASSETS & OTHER DEBITS	36,120,334	15,917,961	4,752,531	19,319,108	37,341,396
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	457,475	249,596	36,100	811,200	50,000
32	RET EARN5 OR MARG & CAP CR	9,827,903	10,898,144	2,471,682	4,902,870	14,586,939
33	TOTAL NET WORTH	10,285,378	11,147,740	2,507,782	5,714,070	14,636,939
34	REA LONG TERM DEBT	22,501,469	2,042,140	1,101,722	3,522,947	1,794,745
35	RT8 LONG TERM DEBT	1,765,097	2,684,086	286,603	6,692,030	13,015,060
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				185,890	
38	TOTAL LONG TERM DEBT	24,266,566	4,726,226	1,388,325	10,400,867	14,809,805
39	CURRENT LIABILITIES	1,092,459	13,900	344,894	841,116	3,244,554
40	OEF CR, OPER RES & ACCR LIAB	475,931	30,095	511,530	2,363,055	4,650,098
41	TOTAL LIAB & OTHER CREDITS	36,120,334	15,917,961	4,752,531	19,319,108	37,341,396
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	11,972,828	4,082,508	1,607,087	7,102,284	15,094,263
44	LOCAL SERVICE REVENUES	4,335,474	1,403,059	467,947	2,297,670	4,206,632
45	ACCESS CHARGE/TOLL REVENUES	6,962,128	2,298,742	1,126,435	4,380,920	9,682,788
46	MISC OPERATING REVENUES	854,787	438,653	11,424	468,201	1,381,221
47	UNCOLL OPERATING REV DEBIT	179,561	57,956	1,281CR	44,507	176,378
48	TOTAL OPERATING DEDUCTIONS	8,553,186	2,317,027	1,231,008	5,659,988	11,395,478
49	MAINTENANCE EXPENSES	2,763,804	680,410	220,651	1,106,552	2,128,967
50	TRAFFIC EXPENSES	104,240	29,456	14,058	252,078	102,452
51	COMMERCIAL EXPENSES	849,202	74,309	77,436	301,545	1,014,092
52	GENERAL OFFICE SAL & EXP	704,873	280,529	211,948	359,536	1,229,116
53	OTHER OPERATING EXPENSES	914,986	280,685	124,445	661,088	657,587
54	DEPRECIATION EXPENSES	2,937,297	791,375	290,989	1,841,889	3,227,549
55	AMORTIZATION EXPENSES	45,923	98,392			
56	FEDERAL INCOME TAXES			203,464	769,555	2,185,189
57	OTHER TAXES	232,861	81,871	88,017	367,745	850,526
58	NET OPER INCOME OR MARGIN	3,419,642	1,765,481	376,079	1,442,296	3,698,785
59	OTHER INCOME & DEDUCT-REG	588,846	382,208	38,977	423,663	270,729
60	INTEREST ON LONG TERM DEBT	1,150,641	225,330	54,532	600,374	1,017,530
61	INT CHARGED TO CONSTR CR			39,124		
62	OTHER FIXED CHARGES	68,425		13,571		17,933
63	TOTAL FIXED CHARGES	1,219,066	225,330	28,979	600,374	1,035,463
64	NET INCOME OR MARGIN-REG	2,789,422	1,922,359	386,077	1,265,585	2,934,051
65	OTHER INC & DEDUCT-NET-UNREG	3,988	3,906CR	1,080	12,267	649,088
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	2,793,410	1,918,453	387,157	1,277,852	3,583,139
68	DIVIDENDS DECLARED-PREF & COM				170,352	175,000
69	NET-WORTH PCT OF TOTAL ASSETS	28.4	70.0	52.7	29.5	39.1
70	ACCURAL RATIO PCT	81.62	62.27	78.40	88.14	82.35
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	7	3	8	5
73	TOTAL ACCESS LINES	28,346	8,813	3,043	10,718	22,917
74	TOTAL SUBSCRIBERS	27,344	8,404	2,969	10,380	20,569
75	BUSINESS SUBSCRIBERS	2,627	899	316	990	5,703
76	1 PARTY	1,991	716	245	713	4,481
77	2 PARTY					
78	4 PARTY			19		
79	8 PARTY	47				
80	PAY STATIONS	218	49	21	62	191
81	KEY & PBX SYSTEMS	371	134	31	194	1,031
82	MOBILE TELEPHONES				21	
83	RESIDENCE SUBSCRIBERS	24,717	7,505	2,653	9,390	14,866
84	1 PARTY	24,715	7,505	2,464	9,370	14,798
85	2 PARTY				2	1
86	4 PARTY			189	18	67
87	8 PARTY	2				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	61	105	37	24	448
90	ROUTE MILES OF LINE	2,514	1,182	295	1,550	908
91	SUBSCRIBERS PER ROUTE MILE	10.87	7.10	10.06	6.69	22.65
92	SQUARE MILES	1,200	802	118	903	288
93	ACCESS LINES PER SQUARE MILE	23.62	10.98	25.78	11.86	79.57
94	TOTAL OPER REV PER SUB	459.66	488.30	553.88	700.73	821.09
95	TOTAL DEDUCTIONS PER SUB	328.37	277.13	424.26	558.43	619.89
96	NET INC OR MARG-REG PER SUB	107.09	229.93	133.06	124.86	159.60
97	NUMBER OF EMPLOYEES	150	36	14	63	135

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S CAROLINA-533 Fond Branch Telephone Company, Inc. Gibert	S CAROLINA-534 Bluffton Telephone & Appliance Co., Inc. Bluffton	S CAROLINA-535 McClellanville Telephone Co., Inc. McClellanville	S CAROLINA-538 Fort Mill Telephone Company Fort Mill	SOUTH DAKOTA-508 Golden West Tel. Corp., Inc. Wall
1	HEA LOANS APPROVED	5,344,000	488,000	1,270,000	500,000	28,930,000
2	RTB LOANS APPROVED	3,830,400	3,717,000		5,887,350	4,170,600
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,142	2,440	1,006	6,886	12,472
6	HEA FUNDS ADVANCED	5,011,838	488,000	1,190,000	500,000	22,474,774
7	REA INTEREST DUE & PAID	1,484,457	133,335	254,981	114,321	3,718,616
8	REA PRINCIPAL DUE & PAID	1,515,661	191,604	298,428	123,661	4,332,264
9	HEA ADVANCE PAYMENTS					2,051,652
10	RTB FUNDS ADVANCED	1,963,500	2,287,036		4,497,350	1,792,089
11	RTB INTEREST DUE & PAID	756,863	567,823		2,025,619	723,561
12	RTB PRINCIPAL DUE & PAID	347,494	59,131		563,417	52,901
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	12,266,512	4,387,587	1,911,532	11,147,439	37,085,304
18	TEL PLANT UNDER CONST	470,623	214,070	7,430		1,672,777
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	12,737,135	4,601,657	1,918,962	11,147,439	38,758,081
21	DEPR & AMORT RESERVES	5,781,461	1,050,358	888,980	4,338,842	15,359,042
22	TEL PLANT LESS RESERVES	6,955,674	3,551,299	1,029,982	6,808,597	23,399,039
23	INVEST IN & ADV TO AFFIL	60,949	70,608			
24	OTHER INVESTMENTS & FUNDS	114,134	182,399	7,651	280,350	2,581,700
25	MISC PHYSICAL PROPERTY		16,658		1,507,517	1,395,482
26	CASH & WORKING FUNDS	2,016,958	519,934	364,310	115,686	371,103
27	OTHER CURRENT ASSETS	746,938	318,885	183,807	515,114	1,660,997
28	OTH ASSETS, PREPD & DEF ITEMS	207,931	110,713	21,153	126,396	370,120
29	TOTAL ASSETS & OTHER DEBITS	10,102,584	4,770,496	1,606,903	9,353,660	29,778,441
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	1,800,000	67,400	55,000	628,706	
32	RET EARN OR MARG & CAP CR	1,839,897	1,177,770	442,738	2,317,236	6,823,505
33	TOTAL NET WORTH	3,639,897	1,245,170	497,738	2,945,942	6,823,505
34	REA LONG TERM DEBT	3,496,176	296,396	863,995	376,338	16,650,495
35	RTB LONG TERM DEBT	1,616,005	2,227,905		3,933,933	1,739,188
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		317,365			
38	TOTAL LONG TERM DEBT	5,112,181	2,841,666	863,995	4,310,271	18,389,683
39	CURRENT LIABILITIES	603,439	95,831	72,264	234,284	1,156,060
40	DEF CR, OPER RES & ACCR LIA8	747,067	587,829	172,906	1,863,163	3,409,193
41	TOTAL LIA8 & OTHER CREDITS	10,102,584	4,770,496	1,606,903	9,353,660	29,778,441
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,149,247	1,625,112	581,263	3,991,715	9,016,714
44	LOCAL SERVICE REVENUES	1,125,288	251,324	162,252	1,513,399	1,819,064
45	ACCESS CHARGE/TOLL REVENUES	1,999,378	1,314,016	420,715	2,394,278	7,134,129
46	MISC OPERATING REVENUES	30,770	59,772	3,470	99,207	69,521
47	UNCOLL OPERATING REV DEBIT	6,189			15,169	6,000
48	TOTAL OPERATING DEDUCTIONS	2,647,700	1,073,710	478,116	3,206,869	7,252,813
49	MAINTENANCE EXPENSES	474,733	267,057	91,645	1,000,813	1,751,463
50	TRAFFIC EXPENSES	11,263	5,607	4,064	33,697	48,370
51	COMMERCIAL EXPENSES	156,188	62,253	31,472	307,002	137,026
52	GENERAL OFFICE SAL & EXP	569,353	201,515	82,529	247,925	697,181
53	OTHER OPERATING EXPENSES	241,855	81,338	59,657	97,912	621,183
54	DEPRECIATION EXPENSES	669,395	207,098	106,613	1,108,630	2,658,329
55	AMORTIZATION EXPENSES	17,944		5,283		
56	FEDERAL INCOME TAXES	315,458	169,217	63,583	232,727	953,379
57	OTHER TAXES	191,511	79,625	33,270	178,163	385,882
58	NET OPER INCOME OR MARGIN	501,547	551,402	103,147	784,846	1,763,901
59	OTHER INCOME & DEDUCT-REG	225,445		33,433	43,252	323,332
60	INTEREST ON LONG TERM DEBT	177,624	194,452	29,823	272,992	514,776
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,120	8,006	1,611	2,340	3,209
63	TOTAL FIXED CHARGES	178,744	202,458	31,434	275,332	517,985
64	NET INCOME OR MARGIN-REG	548,248	348,944	105,146	552,766	1,569,248
65	OTHER INC & DEDUCT-NET-UNREG		26,880	13,754CR	1,046CR	144,401CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	548,248	375,824	91,392	551,720	1,424,847
68	DIVIDENDS DECLARED-PREF & COM				64,295	
69	NET-WORTH PCT OF TOTAL ASSETS	36.0	26.1	30.9	31.4	22.9
70	ACCURAL RATIO PCT	89.74	78.52	87.66	87.23	86.18
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	1	2	1	27
73	TOTAL ACCESS LINES	6,170	1,793	1,001	6,994	10,382
74	TOTAL SUBSCRIBERS	6,163	1,744	993	6,610	9,951
75	BUSINESS SUBSCRIBERS	410	235	87	602	1,521
76	1 PARTY	342	194	70	420	1,058
77	2 PARTY			1		4
78	4 PARTY				3	
79	8 PARTY				4	
80	PAY STATIONS	29	14	10	78	216
81	KEY & PBX SYSTEMS	32	27	6	97	243
82	MOBILE TELEPHONES	7				
83	RESIDENCE SUBSCRIBERS	5,753	1,509	906	6,008	8,430
84	1 PARTY	5,753	1,506	891	5,916	8,313
85	2 PARTY		3	10		117
86	4 PARTY			5		
87	8 PARTY				92	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	7		14	41	107
90	ROUTE MILES OF LINE	1,439	240	167	556	7,428
91	SUBSCRIBERS PER ROUTE MILE	4.28	7.26	5.94	11.88	1.33
92	SQUARE MILES	500	130	213	92	16,000
93	ACCESS LINES PER SQUARE MILE	12.34	13.79	4.69	76.02	.64
94	TOTAL OPER REV PER SUB	526.18	985.81	599.24	625.12	909.12
95	TOTAL DEDUCTIONS PER SUB	442.38	651.32	492.90	502.21	731.27
96	NET INC OR MARG-REG PER SUB	91.60	211.67	108.39	86.56	158.22
97	NUMBER OF EMPLOYEES	30	17	5	31	71

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA-509 Valley Telecom. Coop. Assn., Inc. Herrsd	SOUTH DAKOTA-515 Dakota Cooperative Telecommunications, Inc. Irene	SOUTH DAKOTA-516 James Valley Coop. Tel. Co. Groton	SOUTH DAKOTA-517 McCook Cooperative Telephone Company Salem	SOUTH DAKOTA-518 Brookings Lake Telephone Company Brookings
1	REA LOANS APPROVED	7,253,000	13,337,000	6,149,000	1,526,000	7,842,000
2	RT8 LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,095	5,843	1,952	915	2,666
6	REA FUNDS ADVANCED	5,663,000	9,628,000	2,773,000	1,526,000	5,830,000
7	REA INTEREST DUE & PAID	1,178,555	2,218,709	800,771	415,482	1,072,301
8	REA PRINCIPAL DUE & PAID	1,699,532	3,435,529	1,460,385	679,310	1,531,744
9	REA ADVANCE PAYMENTS	28,117		153,432		
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,872,499	9,452,014	2,885,077	1,606,185	6,058,972
18	TEL PLANT UNDER CONST	1,001,146	901,849		1,534	23,897
19	TEL PLANT FUTURE & ADJ		70,853			
20	TOTAL TELEPHONE PLANT	5,873,645	10,424,716	2,885,077	1,607,719	6,082,869
21	DEPR & AMORT RESERVES	2,245,571	4,746,890	1,964,070	803,949	2,111,244
22	TEL PLANT LESS RESERVES	3,628,074	5,677,826	921,007	803,770	3,971,625
23	INVEST IN & ADV TO AFFIL	355,926	100,316	301,780		
24	OTHER INVESTMENTS & FUNDS	5,124	675,964	17,732	5,315	
25	MISC PHYSICAL PROPERTY	27,007		188,035	1,962	18,545
26	CASH & WORKING FUNDS	327,575	311,806	396,854	146,851	859,538
27	OTHER CURRENT ASSETS	185,893	735,735	287,878	40,410	315,643
28	OTH ASSETS, PREPD & DEF ITEMS	80,197	328,148	57,171	26,446	97,966
29	TOTAL ASSETS & OTHER DEBITS	4,609,796	7,829,795	2,170,457	1,024,754	5,263,317
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		25,020		7,655	
32	RET EARNINGS OR MARG & CAP CR	607,565	683,028	903,435	146,651	846,213
33	TOTAL NET WORTH	607,565	708,048	903,435	154,306	846,213
34	REA LONG TERM DEBT	3,939,739	6,202,636	1,170,024	850,539	4,302,014
35	RT8 LONG TERM DEBT					
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		510,212			
38	TOTAL LONG TERM DEBT	3,939,739	6,712,848	1,170,024	850,539	4,302,014
39	CURRENT LIABILITIES	32,013	289,213	43,679	2,368	71,216
40	DEF CR, OPER RES & ACCR LIA8	30,479	119,686	53,319	17,541	43,874
41	TOTAL LIA8 & OTHER CREDITS	4,609,796	7,829,795	2,170,457	1,024,754	5,263,317
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	888,851	2,337,626	867,574	370,198	1,064,554
44	LOCAL SERVICE REVENUES	287,371	800,401	150,696	103,887	313,152
45	ACCESS CHARGE/TOLL REVENUES	570,879	1,531,559	661,962	257,499	734,945
46	MISC OPERATING REVENUES	33,001	35,680	56,116	9,355	17,251
47	UNCOLL OPERATING REV DEBIT	2,400	30,014	1,200	543	794
48	TOTAL OPERATING DEDUCTIONS	741,569	2,223,980	765,428	354,422	890,856
49	MAINTENANCE EXPENSES	153,520	550,606	186,804	77,707	161,754
50	TRAFFIC EXPENSES	5,707	28,086	7,373	2,804	9,711
51	COMMERCIAL EXPENSES	8,126	109,169	5,736	15,004	20,987
52	GENERAL OFFICE SAL & EXP	140,877	325,910	168,836	62,283	147,312
53	OTHER OPERATING EXPENSES	104,306	259,287	103,198	96,854	96,963
54	DEPRECIATION EXPENSES	263,176	773,004	240,504	118,802	395,780
55	AMORTIZATION EXPENSES	25,816	37,132			2,377
56	FEDERAL INCOME TAXES					440
57	OTHER TAXES	40,041	140,786	52,977	16,968	55,532
58	NET OPER INCOME OR MARGIN	147,282	113,646	102,146	15,776	173,698
59	OTHER INCOME & DEDUCT-REG	51,657	38,026	67,173	12,509	81,171
60	INTEREST ON LONG TERM DEBT	76,343	124,503	24,312	17,512	87,898
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES			170		
63	TOTAL FIXED CHARGES	76,343	124,503	24,482	17,512	87,898
64	NET INCOME OR MARGIN-REG	122,596	27,169	144,837	10,773	166,971
65	OTHER INC & DEDUCT-NET-UNREG			79,752	505	727
66	EXTRAORDIN & DELAYED ITEMS					35,500
67	TOTAL NET INCOME OR MARGINS	122,596	27,169	224,589	11,278	203,198
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	13.1	9.0	41.6	15.0	16.0
70	ACCRAUAL RATIO PCT	92.01	100.46	91.04	100.46	91.94
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	9	8	4	5
73	TOTAL ACCESS LINES	2,028	5,460	1,961	809	2,542
74	TOTAL SUBSCRIBERS	1,999	5,293	1,891	805	2,476
75	BUSINESS SUBSCRIBERS	279	513	187	60	162
76	1 PARTY	232	446	154	47	140
77	2 PARTY					1
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	30	33	17	6	5
81	KEY & P8X SYSTEMS	17	34	16	7	16
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,720	4,780	1,704	745	2,314
84	1 PARTY	1,720	4,780	1,704	745	2,314
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	29	80	21	4	40
90	ROUTE MILES OF LINE	1,538	2,098	884	459	1,222
91	SUBSCRIBERS PER ROUTE MILE	1.29	2.52	2.13	1.75	2.02
92	SQUARE MILES	1,820	1,104	1,002	395	651
93	ACCESS LINES PER SQUARE MILE	1.11	4.94	1.95	2.04	3.90
94	TOTAL OPER REV PER SUB	445.31	440.27	458.54	459.01	438.26
95	TOTAL DEDUCTIONS PER SUB	371.52	418.86	404.56	439.45	366.75
96	NET INC OR MARG-REG PER SUB	61.42	5.11	76.55	13.35	68.74
97	NUMBER OF EMPLOYEES	8	28	11	5	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA-519 Roberts County Tel. Cooperative Assn. New Ellington	SOUTH DAKOTA-520 Sanborn Telephone Cooperative Woonsocket	SOUTH DAKOTA-521 Deuel Telephone Coop. Assn. Clear Lake	SOUTH DAKOTA-522 Sully Buttes Tel. Coop., Inc. Highmore	SOUTH DAKOTA-523 Baltic Cooperative Telephone Company Baltic
1	REA LOANS APPROVED	979,015	8,415,000	10,376,000	18,222,000	2,415,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	467	2,682	5,212	4,036	1,369
6	REA FUNDS ADVANCED	873,015	5,902,000	7,744,000	13,881,000	2,264,260
7	REA INTEREST DUE & PAID	184,790	989,531	1,550,803	2,833,269	516,185
8	REA PRINCIPAL DUE & PAID	305,470	1,524,169	2,554,166	4,166,776	409,096
9	REA ADVANCE PAYMENTS	205,790	396,929	796,399	1,131,599	8,203
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	873,980	6,145,606	7,770,709	13,525,119	2,145,992
18	TEL PLANT UNDER CONST	19,836	55,820	1,302,556	483,152	1,376
19	TEL PLANT FUTURE & ADJ		144,160		177,479	
20	TOTAL TELEPHONE PLANT	893,816	6,345,586	9,073,265	14,185,750	2,147,368
21	DEPR & AMORT RESERVES	475,032	2,853,282	3,427,748	6,378,546	624,566
22	TEL PLANT LESS RESERVES	418,784	3,492,304	5,645,517	7,807,204	1,522,802
23	INVEST IN & ADV TO AFFIL		33,800	14,635	1,000	
24	OTHER INVESTMENTS & FUNDS	58,287	590,847	3,983	831,586	1,000
25	MISC PHYSICAL PROPERTY	675	13,112	60,707	23,870	75,405
26	CASH & WORKING FUNDS	34,325	1,325	369,744	628,011	355,400
27	OTHER CURRENT ASSETS	18,735	186,913	770,522	476,013	96,817
28	OTH ASSETS, PREPO & DEF ITEMS	7,997	144,574	5,448	131,083	10,658
29	TOTAL ASSETS & OTHER DEBITS	538,803	4,462,875	6,870,556	9,898,767	2,062,122
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	4,400				14,010
32	RET EARNs OR MARG & CAP CR	160,851	323,320	2,049,713	535,922	123,019
33	TOTAL NET WORTH	165,251	323,320	2,049,713	535,922	137,029
34	REA LONG TERM DEBT	363,927	3,989,564	4,411,392	8,602,505	1,847,991
35	RTB LONG TERM DEBT					
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				325,000	
38	TOTAL LONG TERM DEBT	363,927	3,989,564	4,411,392	8,927,505	1,847,991
39	CURRENT LIABILITIES	3,575	114,672	339,032	975,093	52,036
40	DEF CR, OPER RES & ACCR LIAB	6,050	35,319	70,419	160,247	25,066
41	TOTAL LIAB & OTHER CREDITS	538,803	4,462,875	6,870,556	9,898,767	2,062,122
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	180,613	1,079,195	2,090,085	2,345,634	420,398
44	LOCAL SERVICE REVENUES	54,093	347,147	526,752	597,265	183,509
45	ACCESS CHARGE/TOLL REVENUES	113,151	719,825	1,528,675	1,728,380	231,632
46	MISC OPERATING REVENUES	13,369	14,745	45,200	26,396	8,857
47	UNCOLL OPERATING REV DEBIT		2,522	10,542	6,407	3,600
48	TOTAL OPERATING DEDUCTIONS	156,087	1,023,973	1,545,832	2,372,172	309,901
49	MAINTENANCE EXPENSES	21,020	221,713	341,204	484,697	51,785
50	TRAFFIC EXPENSES	2,086	10,015	21,417	13,917	1,644
51	COMMERCIAL EXPENSES	1,212	47,819	118,612	104,650	5,094
52	GENERAL OFFICE SAL & EXP	42,207	151,317	278,949	253,672	71,368
53	OTHER OPERATING EXPENSES	22,064	127,965	205,991	272,648	35,445
54	DEPRECIATION EXPENSES	58,931	409,708	466,972	1,123,299	107,277
55	AMORTIZATION EXPENSES		3,738		15,602	6,716
56	FEDERAL INCOME TAXES					
57	OTHER TAXES	8,567	51,698	112,687	103,687	30,572
58	NET OPER INCOME OR MARGIN	24,526	55,222	544,253	26,538CR	110,497
59	OTHER INCOME & DEDUCT-REG	10,153	44,821	58,423	120,032	34,447
60	INTEREST ON LONG TERM DEBT	7,996	77,257	124,410	175,116	73,729
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		58	675		
63	TOTAL FIXED CHARGES	7,996	77,315	125,085	175,116	73,729
64	NET INCOME OR MARGIN-REG	26,683	22,728	477,591	81,622CR	71,215
65	OTHER INC & DEDUCT-NET-UNREG	176	1,148	18,957CR	17,719CR	11,869CR
66	EXTRAORDIN & DELAYED ITEMS			20,640CR		
67	TOTAL NET INCOME OR MARGINS	26,859	23,876	437,994	99,341CR	59,346
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	30.6	7.2	29.8	5.4	6.6
70	ACCRAU RATIO PCT	90.84	102.04	79.94	108.59	91.25
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	7	11	15	2
73	TOTAL ACCESS LINES	444	2,454	5,002	3,878	1,025
74	TOTAL SUBSCRIBERS	407	2,506	4,848	3,987	991
75	BUSINESS SUBSCRIBERS	43	326	565	556	87
76	1 PARTY	39	248	457	448	67
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	2	5	42	41	8
81	KEY & PBX SYSTEMS	2	55	66	44	12
82	MOBILE TELEPHONES		18		23	
83	RESIDENCE SUBSCRIBERS	364	2,180	4,283	3,431	904
84	1 PARTY	364	2,175	4,283	3,431	904
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES		5			
89	OFFICIAL TELEPHONES	15	37	83	521	12
90	ROUTE MILES OF LINE	256	1,460	1,734	2,768	290
91	SUBSCRIBERS PER ROUTE MILE	1.58	1.71	2.79	1.44	3.41
92	SQUARE MILES	210	1,199	1,163	3,953	142
93	ACCESS LINES PER SQUARE MILE	2.11	2.04	4.30	.98	7.21
94	TOTAL OPER REV PER SUB	427.99	431.41	429.17	590.24	426.15
95	TOTAL DEDUCTIONS PER SUB	369.87	409.34	317.41	596.92	314.14
96	NET INC OR MARG-REG PER SUB	63.22	9.08	98.06	20.53CR	72.18
97	NUMBER OF EMPLOYEES	3	15	19	24	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA-524 Midstate Telephone Company Kimball	SOUTH DAKOTA-525 West River Coop. Telephone Co. Bison	SOUTH DAKOTA-526 Splitrock Tel. Coop., Inc. Garretson	SOUTH DAKOTA-532 Tri-County Mutual Tel. Co. of Emery Emery	SOUTH DAKOTA-533 Cheyenne River Sioux Tribal Authority Eagle Butte
1	REA LOANS APPROVED	8,742,000	7,210,000	3,832,000	686,000	7,831,000
2	RT8 LOANS APPROVED			477,750		
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,484	1,486	2,584	477	1,916
6	REA FUNDS ADVANCED	6,536,000	5,416,000	3,448,039	504,680	6,506,000
7	REA INTEREST DUE & PAID	1,399,334	946,023	827,521	94,712	926,152
8	REA PRINCIPAL DUE & PAID	2,016,237	1,250,315	731,913	100,557	803,661
9	REA ADVANCE PAYMENTS	388,487	790,763	1,305,271		
10	RT8 FUNDS ADVANCED			477,750		
11	RT8 INTEREST DUE & PAID			150,411		
12	RT8 PRINCIPAL DUE & PAID			219,301		
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,536,581	5,345,878	3,352,459	652,916	8,239,912
18	TEL PLANT UNDER CONST	13,854	414,650	12,467		114,382
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	6,550,435	5,760,528	3,364,926	652,916	8,354,294
21	OEPR & AMORT RESERVES	2,514,194	2,489,824	1,565,427	285,336	2,828,065
22	TEL PLANT LESS RESERVES	4,036,241	3,270,704	1,799,499	367,580	5,526,229
23	INVEST IN & ADV TO AFFIL			292,557	65,137	
24	OTHER INVESTMENTS & FUNDS	1,005	180,341	25,421		542,061
25	MISC PHYSICAL PROPERTY	24,621	123,857	112,672	521	73,404
26	CASH & WORKING FUNDS	855,213	219,138	3,761	258,085	56,661
27	OTHER CURRENT ASSETS	195,190	305,111	178,863	31,324	381,467
28	OTH ASSETS, PREPO & DEF ITEMS	20,801	32,610	15,707	1,526	35,111
29	TOTAL ASSETS & OTHER DEBITS	5,133,071	4,131,761	2,428,480	724,173	6,614,933
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		12,630	11,085	145,080	
32	RET EARN OR MARG & CAP CR	855,323	795,289	694,895	132,499	853,921
33	TOTAL NET WORTH	855,323	807,919	705,980	277,579	853,921
34	REA LONG TERM DEBT	4,138,606	3,224,921	1,361,958	404,123	5,702,338
35	RT8 LONG TERM DEBT			258,449		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	4,138,606	3,224,921	1,620,407	404,123	5,702,338
39	CURRENT LIABILITIES	104,704	74,391	43,731	7,509	58,674
40	DEF CR, OPER RES & ACCR LIAB	34,438	24,530	58,362	34,962	
41	TOTAL LIAB & OTHER CREDITS	5,133,071	4,131,761	2,428,480	724,173	6,614,933
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,104,946	1,205,400	995,387	221,410	1,950,824
44	LOCAL SERVICE REVENUES	299,248	220,934	319,895	70,903	388,579
45	ACCESS CHARGE/TOLL REVENUES	790,508	942,077	650,987	145,007	1,518,522
46	MISC OPERATING REVENUES	15,190	42,389	29,899	7,493	32,483
47	UNCOLL OPERATING REV DEBIT			5,394	1,993	11,240CR
48	TOTAL OPERATING DEDUCTIONS	939,412	1,022,479	721,878	190,977	1,582,435
49	MAINTENANCE EXPENSES	215,736	332,590	103,289	37,750	495,549
50	TRAFFIC EXPENSES	9,336	5,584	8,556	2,173	5,002
51	COMMERCIAL EXPENSES	42,918	44,621	7,579	16,078	53,211
52	GENERAL OFFICE SAL & EXP	140,632	129,824	180,289	71,908	222,580
53	OTHER OPERATING EXPENSES	106,005	86,371	98,001	16,765	190,481
54	DEPRECIATION EXPENSES	374,858	384,018	246,814	26,384	565,469
55	AMORTIZATION EXPENSES		15,190			8,400
56	FEDERAL INCOME TAXES			966	6,421	
57	OTHER TAXES	49,927	24,281	76,384	13,498	41,743
58	NET OPER INCOME OR MARGIN	165,534	182,921	273,509	30,433	368,389
59	OTHER INCOME & DEDUCT-REG	68,305	65,761	108,405		7,684CR
60	INTEREST ON LONG TERM DEBT	92,667	69,434	112,708	8,246	116,023
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	266	148	220	42	
63	TOTAL FIXED CHARGES	92,933	69,582	112,928	8,288	116,023
64	NET INCOME OR MARGIN-REG	140,906	179,100	268,986	22,145	244,682
65	OTHER INC & DEDUCT-NET-UNREG	4,232CR	1,477	7,882CR	24,331	8,544CR
66	EXTRAORDIN & DELAYED ITEMS	31,858				
67	TOTAL NET INCOME OR MARGINS	168,532	180,577	261,104	46,476	236,138
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	16.6	19.5	29.0	38.3	12.9
70	ACCURAL RATIO PCT	93.42	90.59	83.86	89.99	87.06
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	5	2	2	5
73	TOTAL ACCESS LINES	2,495	1,517	2,305	455	1,716
74	TOTAL SUBSCRIBERS	2,410	1,442	2,224	449	1,599
75	BUSINESS SUBSCRIBERS	286	206	200	59	330
76	1 PARTY	234	172	149	53	229
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	35	22	17	4	39
81	KEY & PBX SYSTEMS	17	12	34	2	62
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,124	1,236	2,024	390	1,269
84	1 PARTY	2,124	1,236	2,024	390	1,269
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	38	27	25	4	34
90	ROUTE MILES OF LINE	1,585	1,915	423	173	1,729
91	SUBSCRIBERS PER ROUTE MILE	1.52	.75	5.25	2.59	.92
92	SQUARE MILES	1,765	4,611	200	128	4,676
93	ACCESS LINES PER SQUARE MILE	1.41	.32	11.52	3.55	.36
94	TOTAL OPER REV PER SUB	458.38	838.83	443.97	485.01	1,199.03
95	TOTAL DEDUCTIONS PER SUB	389.71	711.53	321.97	418.35	972.60
96	NET INC OR MARG-REG PER SUB	58.45	124.63	119.97	48.51	150.38
97	NUMBER OF EMPLOYEES	10		10	3	25

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA-534 Bison State Telephone Co., Inc. St. Paul, Minn.	SOUTH DAKOTA-535 Sioux Valley Telephone Company Deer Rapids	SOUTH DAKOTA-536 Kennebec Telephone Company Kennebec	SOUTH DAKOTA-537 Stockholm-Strandburg Telephone Company Stockholm	TENNESSEE-501 Ardmore Telephone Company, Inc. Ardmore
1	REA LOANS APPROVED		2,061,000	629,000	283,000	4,556,000
2	RTB LOANS APPROVED	8,549,751	1,797,600			1,296,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED		4,779	293	207	4,788
5	NUMBER OF SUBSCRIBERS LOAN EST	7,888				
6	REA FUNDS ADVANCED		1,998,343	608,290	267,032	4,556,000
7	REA INTEREST DUE & PAID		348,766	51,923	21,669	1,430,092
8	REA PRINCIPAL DUE & PAID		52,526	34,253	16,498	1,415,061
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	8,549,751	1,797,600			1,268,650
11	RTB INTEREST DUE & PAID	2,483,017	633,244			240,581
12	RTB PRINCIPAL DUE & PAID	305,425	36,867			18,819
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	15,189,604	7,156,136	779,796	356,480	7,677,047
18	TEL PLANT UNDER CONST	31,973				36,184
19	TEL PLANT FUTURE & ADJ	14,616				
20	TOTAL TELEPHONE PLANT	15,236,193	7,156,136	779,796	356,480	7,713,231
21	DEPR & AMORT RESERVES	3,146,664	2,470,046	207,127	109,916	3,076,892
22	TEL PLANT LESS RESERVES	12,089,529	4,686,090	572,669	246,564	4,636,339
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	410,131	119,138	60,000		61,750
25	MISC PHYSICAL PROPERTY	2,019		4,498	284	
26	CASH & WORKING FUNDS	4,319,870	1,437,240	88,453	83,627	619,823
27	OTHER CURRENT ASSETS	287,468	239,076	58,726	11,982	434,164
28	OTH ASSETS, PREPD & DEF ITEMS	147,135	81,382	46,699	2,540	11,556
29	TOTAL ASSETS & OTHER DEBITS	17,256,152	6,562,926	831,045	344,997	5,763,632
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	879,000	155,000	8,300	2,500	164,450
32	RET EARN OR MARG & CAP CR	3,692,975	1,645,247	229,201	76,815	915,116
33	TOTAL NET WORTH	4,571,975	1,800,247	237,501	79,315	1,079,566
34	REA LONG TERM DEBT		3,699,763	574,037	250,533	3,144,135
35	RTB LONG TERM DEBT	8,244,326				1,249,830
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		56,249			
38	TOTAL LONG TERM DEBT	8,244,326	3,756,012	574,037	250,533	4,393,965
39	CURRENT LIABILITIES	621,011	127,691	7,127	1,999	64,592
40	DEF CR, OPER RES & ACCR LIA	3,818,840	878,976	12,380	13,150	225,509
41	TOTAL LIA & OTHER CREDITS	17,256,152	6,562,926	831,045	344,997	5,763,632
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	4,929,759	2,062,910	210,975	87,897	2,013,842
44	LOCAL SERVICE REVENUES	1,692,848	728,119	43,542	33,523	789,665
45	ACCESS CHARGE/TOLL REVENUES	3,208,733	1,262,908	167,295	53,410	1,185,984
46	MISC OPERATING REVENUES	71,922	76,012	1,588	764	53,793
47	UNCOLL OPERATING REV DEBIT	43,744	4,129	1,450	200CR	15,600
48	TOTAL OPERATING DEDUCTIONS	3,714,060	1,628,398	148,700	73,807	1,443,563
49	MAINTENANCE EXPENSES	694,494	375,773	30,284	19,431	425,009
50	TRAFFIC EXPENSES	96,190	15,719		570	
51	COMMERCIAL EXPENSES	281,246	167,992	2,225	11,086	162,102
52	GENERAL OFFICE SAL & EXP	295,927	260,459	42,903	9,540	199,452
53	OTHER OPERATING EXPENSES	198,498	118,531	24,378	10,340	170,817
54	DEPRECIATION EXPENSES	895,360	437,396	31,003	16,080	337,435
55	AMORTIZATION EXPENSES	136,982	2,265	7,783		
56	FEDERAL INCOME TAXES	818,357	118,267		3,010	6,000
57	OTHER TAXES	297,006	131,996	10,124	3,750	142,748
58	NET OPER INCOME OR MARGIN	1,215,699	434,512	62,275	14,090	570,279
59	OTHER INCOME & DEDUCT-REG	378,780	58,054	9,819	4,284	25,328
60	INTEREST ON LONG TERM DEBT	540,468	239,282	11,650	5,082	192,000
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	8,547	7,855		66	3,972
63	TOTAL FIXED CHARGES	549,015	247,137	11,650	5,148	195,972
64	NET INCOME OR MARGIN-REG	1,045,464	245,429	60,444	13,226	399,635
65	OTHER INC & DEDUCT-NET-UNREG	16,021			20	12,588
66	EXTRAORDIN & DELAYED ITEMS			368CR		
67	TOTAL NET INCOME OR MARGINS	1,061,485	245,429	60,076	13,246	412,223
68	DIVIDENDS DECLARED-PREF & COM	641,000	75,000			30,167
69	NET-WORTH PCT OF TOTAL ASSETS	26.4	27.4	28.5	22.9	18.7
70	ACCRAAL RATIO PCT	86.47	90.91	76.00	89.82	81.41
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	6	1	1	5
73	TOTAL ACCESS LINES	6,785	4,406	265	200	5,081
74	TOTAL SUBSCRIBERS	6,755	4,477	260	196	4,985
75	BUSINESS SUBSCRIBERS	1,185	699	113	18	406
76	1 PARTY	969	582	104	14	333
77	2 PARTY					
78	4 PARTY					
79	8 PARTY				1	
80	PAY STATIONS	114	46	3	1	33
81	KEY & PAX SYSTEMS	102	62	6	2	40
82	MOBILE TELEPHONES		9			
83	RESIDENCE SUBSCRIBERS	5,570	3,778	147	178	4,579
84	1 PARTY	5,570	3,778	147	177	4,579
85	2 PARTY					
86	4 PARTY					
87	8 PARTY				1	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	132	15	6		47
90	ROUTE MILES OF LINE	1,541	1,300	169	106	731
91	SUBSCRIBERS PER ROUTE MILE	4.38	3.44	1.53	1.84	6.81
92	SQUARE MILES	1,490	992	495	144	262
93	ACCESS LINES PER SQUARE MILE	4.55	4.44	.53	1.38	19.39
94	TOTAL OPER REV PER SUB	728.33	469.10	814.57	449.60	412.37
95	TOTAL DEDUCTIONS PER SUB	548.72	370.30	574.13	377.52	295.60
96	NET INC OR MARG-REG PER SUB	154.46	55.81	233.37	67.65	81.83
97	NUMBER OF EMPLOYEES	21	19	3	2	22

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE-502 Powell Telephone Company Powell	TENNESSEE-503 United Telephone Company Chapel Hill	TENNESSEE-510 Tennessee Telephone Co., Inc. Knoxville	TENNESSEE-513 Yorkville Telephone Company Yorkville	TENNESSEE-514 Adamsville Telephone Company Adamsville
1	REA LOANS APPROVED	5,338,000	8,763,000	24,062,000	3,465,000	12,445,000
2	RT8 LOANS APPROVED	5,126,100		4,714,500		
3	REA GUARANTEE COMMITMENTS	2,100,000		12,258,000		
4	FF8 LOANS APPROVED	2,100,000		12,258,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	13,660	5,736	32,908		
6	REA FUNDS ADVANCED	5,338,000	8,644,478	5,951,000	3,233,000	11,123,641
7	REA INTEREST DUE & PAID	1,543,144	2,224,481	1,076,339	522,965	2,555,685
8	REA PRINCIPAL DUE & PAID	2,582,121	1,826,023	1,884,612	820,143	1,613,987
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	3,332,100		2,955,750		
11	RT8 INTEREST DUE & PAID	1,352,931		269,488		
12	RT8 PRINCIPAL DUE & PAID	153,644				
13	FF8 FUNDS ADVANCED	2,100,000		12,258,000		
14	FF8 INTEREST DUE & PAID	816,201		4,274,937		
15	FF8 PRINCIPAL DUE & PAID			4,922,000		
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	17,426,370	10,189,417	49,758,025	2,950,603	11,932,151
18	TEL PLANT UNDER CONST	269,558		4,494,163	1,073,924	820,368
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	17,695,928	10,189,417	54,252,188	4,024,527	12,752,519
21	DEPR & AMORT RESERVES	6,320,230	2,998,971	10,498,412	1,082,317	2,921,929
22	TEL PLANT LESS RESERVES	11,375,698	7,190,446	43,753,776	2,942,210	9,830,590
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	278,188	10,000	199,732		240,090
25	MISC PHYSICAL PROPERTY		31,042	320,774	24,617	
26	CASH & WORKING FUNDS	1,106,080	1,497,261	348,286	176,474	981,914
27	OTHER CURRENT ASSETS	863,869	443,001	3,772,696	96,749	317,203
28	OTH ASSETS, PREP & DEF ITEMS	332,135	30,265	366,950	101,573	21,533
29	TOTAL ASSETS & OTHER DEBITS	13,955,970	9,202,015	48,762,214	3,341,623	11,391,750
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	275,420	72,250	2,953,800	36,050	34,800
32	RET EARN & MARG & CAP CR	2,900,792	1,660,784	813,227	1,053,986	1,053,986
33	TOTAL NET WORTH	3,176,212	1,733,034	14,917,454	849,277	1,088,513
34	REA LONG TERM DEBT	2,755,879	6,821,046	4,077,091	2,415,527	9,512,445
35	RT8 LONG TERM DEBT	3,178,455		2,955,750		
36	FF8 LONG TERM DEBT	2,100,000		7,336,000		
37	OTHER LONG TERM DEBT			4,504,625		
38	TOTAL LONG TERM DEBT	8,034,334	6,821,046	18,873,466	2,415,527	9,512,445
39	CURRENT LIABILITIES	367,999	138,416	5,656,406	44,195	266,052
40	DEF CR, OPER RES & ACCR LIAB	2,377,425	509,519	9,314,688	32,624	524,740
41	TOTAL LIAB & OTHER CREDITS	13,955,970	9,202,015	48,762,214	3,341,623	11,391,750
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,259,867	2,545,632	15,652,861	531,460	2,409,408
44	LOCAL SERVICE REVENUES	2,198,601	1,248,134	9,405,014	254,016	1,102,986
45	ACCESS CHARGE/TOLL REVENUES	2,977,913	1,302,555	5,682,485	273,171	1,295,845
46	MISC OPERATING REVENUES	83,251	14,643	655,362	9,013	18,453
47	UNCOLL OPERATING REV DEBIT	102CR	19,700	90,000	4,740	7,876
48	TOTAL OPERATING DEDUCTIONS	3,927,756	1,602,350	11,740,206	376,245	1,885,492
49	MAINTENANCE EXPENSES	864,439	390,701	2,556,705	107,957	557,130
50	TRAFFIC EXPENSES	77,955	191,533	191,533	6,514	17,829
51	COMMERCIAL EXPENSES	359,225	43,874	927,449	48,111	181,124
52	GENERAL OFFICE SAL & EXP	491,679	328,325	1,757,381	35,559	319,661
53	OTHER OPERATING EXPENSES	175,207	155,031	1,166,253	43,070	53,113
54	DEPRECIATION EXPENSES	872,104	463,723	2,516,076	113,228	551,887
55	AMORTIZATION EXPENSES		5,696		6,050	1,265
56	FEDERAL INCOME TAXES	722,623	21,000	1,445,354		60,022
57	OTHER TAXES	364,524	194,000	1,179,455	15,756	143,461
58	NET OPER INCOME OR MARGIN	1,332,111	943,282	3,912,655	155,215	523,916
59	OTHER INCOME & DEDUCT-REG	175,107	52,874		16,336	24,435
60	INTEREST ON LONG TERM DEBT	487,546	298,899	1,783,713	76,139	438,992
61	INT CHARGED TO CONSTR CR			284,790		202
62	OTHER FIXED CHARGES	18,685	1,026	71,474		2,512
63	TOTAL FIXED CHARGES	506,231	299,925	1,570,397	76,139	441,302
64	NET INCOME OR MARGIN-REG	1,000,987	696,231	2,342,258	95,412	107,049
65	OTHER INC & DEDUCT-NET-UNREG	3,764CR	5,463CR	17,156CR	13,806CR	
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	997,223	690,768	2,325,102	81,605	107,049
68	DIVIDENDS DECLARED-PREF & COM	614,187	43,350	1,500,000		762
69	NET-WORTH PCT OF TOTAL ASSETS	22.7	18.8	30.5	25.4	9.5
70	ACCRAU RATIO PCT	84.29	74.72	85.03	85.12	96.57
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	8	15	4	5
73	TOTAL ACCESS LINES	12,067	5,816	28,928	1,728	5,541
74	TOTAL SUBSCRIBERS	11,575	5,962	27,640	1,719	5,029
75	BUSINESS SUBSCRIBERS	790	345	2,648	123	635
76	1 PARTY	559	291	1,981	99	400
77	2 PARTY			50	10	
78	4 PARTY		2	32	1	
79	8 PARTY					
80	PAY STATIONS	89	28	224	4	58
81	KEY & PBX SYSTEMS	142	24	361	9	177
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	10,785	5,617	24,992	1,596	4,394
84	1 PARTY	10,136	5,187	21,335	1,384	4,394
85	2 PARTY	318		1,602		
86	4 PARTY	331	430	2,055	91	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	229	32	178	22	21
90	ROUTE MILES OF LINE	948	907	4,043	279	1,495
91	SUBSCRIBERS PER ROUTE MILE	12.20	6.57	6.83	6.16	3.36
92	SQUARE MILES	310	504	1,363	300	485
93	ACCESS LINES PER SQUARE MILE	38.92	11.53	21.22	5.76	11.42
94	TOTAL OPER REV PER SUB	459.63	434.63	572.50	308.09	484.40
95	TOTAL DEDUCTIONS PER SUB	343.23	273.57	429.39	218.11	379.06
96	NET INC OR MARG-REG PER SUB	87.47	118.87	85.66	55.31	21.52
97	NUMBER OF EMPLOYEES	50	23	126	9	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE-517 Claiborne Telephone Company, Inc. New Tazewell	TENNESSEE-521 DeKalb Telephone Cooperative, Inc. Alexandria	TENNESSEE-525 Concord Telephone Exchange, Inc. Concord	TENNESSEE-528 Tellico Telephone Company, Inc. Tellico Plains	TENNESSEE-530 Millington Telephone Co., Inc. Millington
1	REA LOANS APPROVED	1,590,000	20,778,000	1,870,000	4,161,000	9,420,000
2	RTB LOANS APPROVED	3,465,000		5,970,300	1,374,450	8,346,450
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,458	12,884	6,823	3,884	12,748
6	REA FUNDS ADVANCED	1,590,000	16,457,128	1,870,000	3,644,669	8,779,353
7	REA INTEREST DUE & PAID	475,564	4,818,359	527,581	922,123	2,471,047
8	REA PRINCIPAL DUE & PAID	723,557	4,243,284	891,030	982,695	3,808,268
9	REA ADVANCE PAYMENTS		2,137	3,459		
10	RTB FUNDS ADVANCED	829,000		5,970,300	1,374,450	8,346,450
11	RTB INTEREST DUE & PAID	8,861		2,981,863	461,386	5,422,134
12	RTB PRINCIPAL DUE & PAID			285,253	187,590	656,281
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	7,278,311	18,610,136	12,199,372	6,024,423	23,073,897
18	TEL PLANT UNDER CONST	608,342	1,593,528	142,152		5,064
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	7,886,653	20,203,664	12,341,524	6,024,423	23,078,961
21	DEPR & AMORT RESERVES	2,827,924	7,338,158	2,482,285	2,017,158	9,503,951
22	TEL PLANT LESS RESERVES	5,058,729	12,865,506	9,859,239	4,007,265	13,575,010
23	INVEST IN & ADV TO AFFIL			1,096,015		
24	OTHER INVESTMENTS & FUNDS	170,000	105,230	472,435	75,159	1,780,173
25	MISC PHYSICAL PROPERTY			18,480	23,250	48,274
26	CASH & WORKING FUNDS	28,273	2,049,329	1,580,472	747,742	1,025,467
27	OTHER CURRENT ASSETS	665,842	1,025,132	1,423,878	204,593	1,630,336
28	OTH ASSETS, PREPO & OEF ITEMS	64,651	37,953	37,999	29,522	228,620
29	TOTAL ASSETS & OTHER DEBITS	5,987,495	16,083,150	14,487,818	5,087,531	18,287,880
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	1,061,000	119,210	21,310		59,600
32	RET EARN5 OR MARG & CAP CR	1,463,036	2,808,282	5,163,683	673,602	2,982,770
33	TOTAL NET WORTH	2,524,036	2,927,492	5,184,993	701,402	3,042,370
34	REA LONG TERM DEBT	866,443	12,216,945	916,714	2,665,010	4,979,756
35	RTB LONG TERM DEBT	829,000		5,607,234	1,186,859	7,690,169
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,695,443	12,216,945	6,523,948	3,851,869	12,669,925
39	CURRENT LIABILITIES	827,742	571,750	988,709	192,395	954,243
40	DEF CR, OPER RES & ACCR LIA8	940,274	366,963	1,790,168	341,865	1,621,342
41	TOTAL LIA8 & OTHER CREDITS	5,987,495	16,083,150	14,487,818	5,087,531	18,287,880
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,705,835	4,206,883	4,911,339	1,222,347	6,772,372
44	LOCAL SERVICE REVENUES	709,009	1,736,027	1,409,830	556,012	3,138,136
45	ACCESS CHARGE/TOLL REVENUES	954,387	2,268,699	3,161,116	643,352	3,419,403
46	MISC OPERATING REVENUES	46,801	219,631	373,566	23,783	223,753
47	UNCOLL OPERATING REV DEBIT	4,362	17,474	33,173	800	8,920
48	TOTAL OPERATING DEDUCTIONS	1,525,525	3,548,855	3,819,397	1,089,435	5,638,834
49	MAINTENANCE EXPENSES	569,942	956,001	670,878	363,754	1,336,198
50	TRAFFIC EXPENSES	15,019	44,556	74,042	12,127	240,120
51	COMMERCIAL EXPENSES	153,722	160,263	299,074	45,815	657,727
52	GENERAL OFFICE SAL & EXP	276,960	356,764	497,434	100,317	636,879
53	OTHER OPERATING EXPENSES	35,068	554,435	282,866	168,350	776,710
54	DEPRECIATION EXPENSES	400,257	1,263,362	915,999	256,942	1,365,750
55	AMORTIZATION EXPENSES		4,800			3,507
56	FEDERAL INCOME TAXES	29,687CR	2,275	755,422	16,831	7,004
57	OTHER TAXES	104,244	206,399	323,682	125,299	614,939
58	NET OPER INCOME OR MARGIN	180,310	658,028	1,091,942	132,912	1,133,538
59	OTHER INCOME & DEDUCT-REG	7,062				73,492
60	INTEREST ON LONG TERM DEBT	27,765	489,948	456,455	143,995	719,233
61	INT CHARGED TO CONSTR CR			65,610		
62	OTHER FIXED CHARGES	138,254		2,887		7,203
63	TOTAL FIXED CHARGES	166,019	489,948	393,732	143,995	726,436
64	NET INCOME OR MARGIN-REG	21,353	168,080	698,210	11,083CR	480,594
65	OTHER INC & DEDUCT-NET-UNREG		174,027	247,943	76,757	528,788CR
66	EXTRAORDIN & DELAYED ITEMS	35,681CR				157,453
67	TOTAL NET INCOME OR MARGINS	14,328CR	342,107	946,153	65,674	109,259
68	DIVIDENDS DECLARED-PREF & COM	186,264			1,700	600
69	NET-WORTH PCT OF TOTAL ASSETS	42.1	18.2	35.7	13.7	16.6
70	ACCRUAL RATIO PCT	99.16	96.00	85.78	100.90	93.98
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	10	1	6	7
73	TOTAL ACCESS LINES	4,741	11,131	7,818	3,735	14,264
74	TOTAL SUBSCRIBERS	5,227	10,656	7,295	3,676	13,604
75	BUSINESS SUBSCRIBERS	564	1,080	915	395	1,324
76	1 PARTY	435	832	547	318	860
77	2 PARTY	4				
78	4 PARTY	15				
79	8 PARTY					
80	PAY STATIONS	25	109	139	46	280
81	KEY & PBX SYSTEMS	85	120	161	31	181
82	MOBILE TELEPHONES		19	68		3
83	RESIDENCE SUBSCRIBERS	4,663	9,576	6,380	3,281	12,280
84	1 PARTY	3,570	9,576	6,340	3,281	12,280
85	2 PARTY	230		11		
86	4 PARTY	863		29		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	73	77	31	36	95
90	ROUTE MILES OF LINE	511	1,969	327	518	1,333
91	SUBSCRIBERS PER ROUTE MILE	10,22	5.41	22.30	7.09	10.20
92	SQUARE MILES	438	323	35	1,200	434
93	ACCESS LINES PER SQUARE MILE	10.82	34.46	223.37	3.11	32.86
94	TOTAL OPER REV PER SUB	326.25	406.06	692.42	343.88	508.13
95	TOTAL DEDUCTIONS PER SUB	291.77	342.55	538.47	306.49	423.08
96	NET INC OR MARG-REG PER SUB	4.08	16.22	98.43	3.11CR	36.05
97	NUMBER OF EMPLOYEES	12	65	34	19	108

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE-544 Twin Lakes Telephone Coop. Corporation Gainesboro	TENNESSEE-545 North Central Tel. Coop. Corp. Lafayette	TENNESSEE-547 Ben Lomand Rural Telephone Coop., Inc. McMinnville	TENNESSEE-548 Bledsoe Telephone Cooperative Corp. Pikeville	TENNESSEE-550 Crockett Telephone Company Friendship
1	REA LOANS APPROVED	27,954,000	27,265,000	29,911,000	9,949,000	4,663,000
2	RTB LOANS APPROVED	4,739,700		6,748,350	2,636,550	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	20,490	13,657	21,028	6,806	4,313
6	REA FUNDS ADVANCEO	25,718,429	26,670,000	24,481,000	6,062,000	4,495,000
7	REA INTEREST DUE & PAIO	8,104,969	5,619,112	6,367,508	1,510,274	643,749
8	REA PRINCIPAL DUE & PAIO	6,083,298	5,069,083	5,474,929	1,939,066	878,276
9	REA ADVANCE PAYMENTS	74,055		6,326		
10	RTB FUNDS ADVANCEO	4,739,700		6,748,350	2,636,550	
11	RTB INTEREST DUE & PAIO	3,283,432		4,177,576	1,211,987	
12	RTB PRINCIPAL DUE & PAIO	387,301		683,271	166,733	
13	FFB FUNDS ADVANCEO					
14	FFB INTEREST DUE & PAIO					
15	FFB PRINCIPAL DUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	35,154,355	23,018,533	36,455,822	11,878,515	5,861,496
18	TEL PLANT UNDER CONST	47,482	1,276,763	1,595,682	153,413	853,919
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	35,201,837	24,295,296	38,051,504	12,031,928	6,715,415
21	OEPR & AMORT RESERVES	12,456,265	3,474,276	11,317,131	3,849,214	1,927,527
22	TEL PLANT LESS RESERVES	22,745,572	20,821,020	26,734,373	8,182,714	4,787,888
23	INVEST IN & ADV TO AFFIL	121,996				
24	OTHER INVESTMENTS & FUNDS	326,700	114,490	345,229	866,530	
25	MISC PHYSICAL PROPERTY	180,700	92,431	174,868	154,779	16,997
26	CASH & WORKING FUNDS	5,271,836	2,469,662	3,979,497	267,295	96,171
27	OTHER CURRENT ASSETS	1,329,517	544,430	1,513,445	837,731	162,124
28	OTH ASSETS, PREPO & DEF ITEMS	118,688		160,425	30,600	102,183
29	TOTAL ASSETS & OTHER DEBITS	30,095,009	24,042,033	32,907,837	10,339,649	5,165,363
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	264,850	123,090	222,325	93,887	108,800
32	RET EARNRS OR MARG & CAP CR	4,213,157	1,683,042	5,200,197	3,123,121	915,428
33	TOTAL NET WORTH	4,478,007	1,806,132	5,422,522	3,217,008	1,024,228
34	REA LONG TERM DEBT	19,583,373	21,605,921	19,021,270	4,126,608	3,625,029
35	RTB LONG TERM DEBT	4,352,398		6,065,079	2,469,817	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	12,554				
38	TOTAL LONG TERM DEBT	23,948,325	21,605,921	25,086,349	6,596,425	3,625,029
39	CURRENT LIABILITIES	783,298	537,498	1,595,637	297,961	284,834
40	DEF CR, OPER RES & ACCR LIAB	885,379	92,482	803,329	228,555	231,272
41	TOTAL LIAB & OTHER CREDITS	30,095,009	24,042,033	32,907,837	10,339,649	5,165,363
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	7,128,017	4,355,117	7,625,233	2,540,062	1,339,609
44	LOCAL SERVICE REVENUES	3,618,151	2,141,740	3,321,387	234,245	543,239
45	ACCESS CHARGE/TOLL REVENUES	3,273,050	2,058,948	4,256,308	2,229,577	773,681
46	MISC OPERATING REVENUES	236,816	175,558	47,538	86,600	33,397
47	UNCOLL OPERATING REV DEBIT		21,129		10,360	10,708
48	TOTAL OPERATING DEDUCTIONS	5,600,593	3,316,002	5,764,557	1,781,248	947,606
49	MAINTENANCE EXPENSES	1,204,887	892,845	1,249,390	570,743	327,193
50	TRAFFIC EXPENSES	81,046	77,748	173,372		8,108
51	COMMERCIAL EXPENSES	342,365	258,206	347,990	128,869	139,439
52	GENERAL OFFICE SAL & EXP	536,055	149,764	586,332	139,371	39,980
53	OTHER OPERATING EXPENSES	773,216	439,638	446,148	205,257	94,030
54	DEPRECIATION EXPENSES	2,168,471	1,138,541	2,445,061	552,748	222,147
55	AMORTIZATION EXPENSES	51,222	25,400	60,000		7,074
56	FEDERAL INCOME TAXES	98,193				6,726
57	OTHER TAXES	345,138	333,860	456,264	184,260	102,909
58	NET OPER INCOME OR MARGIN	1,527,424	1,039,115	1,860,676	758,814	392,003
59	OTHER INCOME & DEDUCT-REG	507,918	173,200	293,355	67,945	3,224
60	INTEREST ON LONG TERM DEBT	1,210,227	842,827	1,222,745	304,699	127,694
61	INT CHARGE TO CONSTR CR					
62	OTHER FIXED CHARGES					1,176
63	TOTAL FIXED CHARGES	1,210,227	842,827	1,222,745	304,699	128,870
64	NET INCOME OR MARGIN-REG	825,115	369,488	931,286	522,060	266,357
65	OTHER INC & DEDUCT-NET-UNREG	17,436CR	12,100CR	41,324CR	27,427CR	704CR
66	EXTRAORDIN & DELAYED ITEMS	75,952CR				1,911CR
67	TOTAL NET INCOME OR MARGINS	731,726	357,388	889,962	494,633	263,742
68	DIVIDENDS DECLARED-PREF & COM					52,190
69	NET-WORTH PCT OF TOTAL ASSETS	14.8	7.5	16.4	31.1	19.8
70	ACCRAUAL RATIO PCT	95.54	95.49	91.63	82.12	80.35
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	15	10	17	5	3
73	TOTAL ACCESS LINES	20,170	12,143	19,517	6,048	3,567
74	TOTAL SUBSCRIBERS	19,489	11,736	19,087	5,717	3,459
75	BUSINESS SUBSCRIBERS	1,876	888	1,516	666	354
76	1 PARTY	1,463	730	1,109	444	274
77	2 PARTY			45	26	
78	4 PARTY					
79	8 PARTY		3		3	
80	PAY STATIONS	160	56	195	54	32
81	KEY & PBX SYSTEMS	253	90	167	128	48
82	MOBILE TELEPHONES		9		11	
83	RESIDENCE SUBSCRIBERS	17,613	10,848	17,571	5,051	3,105
84	1 PARTY	17,612	10,848	17,430	4,902	3,102
85	2 PARTY	1		58	149	
86	4 PARTY			83		
87	8 PARTY					
88	MOBILE TELEPHONES					3
89	OFFICIAL TELEPHONES	196	231	250	96	109
90	ROUTE MILES OF LINE	3,374	1,890	2,726	978	439
91	SUBSCRIBERS PER ROUTE MILE	5.77	6.20	7.00	5.84	7.87
92	SQUARE MILES	1,849	1,518	3,200	757	210
93	ACCESS LINES PER SQUARE MILE	10.90	7.99	6.09	7.98	16.98
94	TOTAL OPER REV PER SUB	368.30	374.48	404.02	448.14	386.38
95	TOTAL DEDUCTIONS PER SUB	289.38	285.13	305.43	314.26	273.32
96	NET INC OR MARG-REG PER SUB	42.63	31.77	49.34	92.10	76.82
97	NUMBER OF EMPLOYEES	95	54	76	40	18

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE-554 Highland Telephone Cooperative, Inc. Sunbright	TENNESSEE-555 West Tennessee Telephone Company Bradford	TENNESSEE-557 Loretto Telephone Company Loretto	TENNESSEE-560 Peoples Telephone Company, Inc. Erin	TENNESSEE-561 Ooltewah-Collegedale Telephone Company, Inc. Ooltewah
1	REA LOANS APPROVED	18,352,000	2,005,000	5,207,000	1,066,000	1,720,000
2	RTB LDANS APPROVED	7,568,400		1,340,850		4,252,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	15,362	2,862	4,505	1,626	3,826
6	REA FUNDS ADVANCED	15,826,313	2,005,000	4,870,000	1,066,000	1,720,000
7	REA INTEREST DUE & PAID	3,694,787	624,306	1,419,081	309,950	432,155
8	REA PRINCIPAL DUE & PAID	4,129,026	1,041,512	1,070,779	469,548	609,602
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	7,568,400		665,700		3,668,159
11	RTB INTEREST DUE & PAID	3,884,078		265,966		1,261,177
12	RTB PRINCIPAL DUE & PAID	573,281		111,549		108,973
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	26,117,185	3,667,109	6,539,015	3,154,321	8,217,327
18	TEL PLANT UNDEK CONST	1,087,712	25,387	4,231	26,960	104,340
19	TEL PLANT FUTURE & ADJ			3,030	8,163	
20	TOTAL TELEPHONE PLANT	27,204,897	3,692,496	6,546,276	3,189,444	8,321,667
21	OEPR & AMORT RESERVES	7,047,076	2,078,264	1,882,630	1,573,750	2,883,502
22	TEL PLANT LESS RESERVES	20,157,821	1,614,232	4,663,646	1,615,694	5,438,165
23	INVEST IN & ADV TO AFFIL				1,000	
24	OTHER INVESTMENTS & FUNDS	645,675		57,460	575,976	1,389,602
25	MISC PHYSICAL PROPERTY			547		
26	CASH & WORKING FUNDS	2,382,215	340,544	282,158	19,683	679,886
27	OTHER CURRENT ASSETS	528,638	628,798	45,555	150,908	280,616
28	OTH ASSETS, PREPO & OEF ITEMS	54,178	15,136	56,394	2,496	67,590
29	TOTAL ASSETS & OTHER DEBITS	23,768,527	2,598,710	5,105,760	2,365,757	7,855,859
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	180,741	135,000	39,750	127,600	185,800
32	RET EARN OR MARG & CAP CR	3,004,072	973,056	468,417	1,021,081	1,394,330
33	TOTAL NET WORTH	3,184,813	1,108,056	508,167	1,148,681	1,580,130
34	REA LONG TERM DEBT	11,716,109	970,939	3,805,805	596,452	1,110,399
35	RTB LONG TERM DEBT	6,995,118		554,185		3,559,185
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				104,858	
38	TOTAL LONG TERM DEBT	18,711,227	970,939	4,359,990	701,310	4,669,584
39	CURRENT LIABILITIES	1,092,343	195,099	85,312	186,122	621,461
40	DEF CR, DPER RES & ACCR LIAB	780,144	324,616	152,291	329,644	984,684
41	TOTAL LIAB & OTHER CREDITS	23,768,527	2,598,710	5,105,760	2,365,757	7,855,859
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,632,272	1,113,717	1,651,281	1,092,728	2,485,893
44	LOCAL SERVICE REVENUES	2,423,788	378,496	802,877	380,764	982,842
45	ACCESS CHARGE/TOLL REVENUES	3,045,967	710,912	815,079	698,834	1,386,085
46	MISC OPERATING REVENUES	297,481	34,934	37,659	26,589	122,691
47	UNCOLL OPERATING REV DEBIT	134,964	10,625	4,334	13,459	5,725
48	TOTAL OPERATING DEDUCTIONS	4,026,231	974,902	1,307,530	853,747	1,955,260
49	MAINTENANCE EXPENSES	1,231,219	222,573	298,599	142,322	317,335
50	TRAFFIC EXPENSES		40,210	29,413	7,364	25,353
51	COMMERCIAL EXPENSES	317,736	90,423	84,258	102,492	157,406
52	GENERAL OFFICE SAL & EXP	222,253	173,726	298,684	96,134	338,051
53	OTHER OPERATING EXPENSES	527,046	93,621	180,535	110,259	197,487
54	DEPRECIATION EXPENSES	1,439,793	165,898	278,277	166,447	505,099
55	AMORTIZATION EXPENSES		7,156	372	3,118	18,137
56	FEDERAL INCOME TAXES	3,032	130,465		147,007	202,989
57	OTHER TAXES	285,152	50,830	137,392	73,604	193,403
58	NET OPER INCOME OR MARGIN	1,606,041	138,815	343,751	238,981	530,633
59	OTHER INCOME & DEDUCT-REG		20,763	18,135	67,757	64,151
60	INTEREST ON LONG TERM DEBT	959,534	33,967	179,467	47,255	308,976
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES			7,157		3,572
63	TOTAL FIXED CHARGES	959,534	33,967	186,624	47,255	312,548
64	NET INCOME OR MARGIN-REG	646,507	125,611	175,262	259,483	282,236
65	OTHER INC & DEDUCT-NET-UNREG	16,046		17,844CR		
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	662,553	125,611	157,418	259,483	282,236
68	DIVIDENDS DECLARED-PREF & COM			20,033	10,000	185,800
69	NET-WORTH PCT OF TOTAL ASSETS	13.3	42.6	9.9	48.5	20.1
70	ACCRAUAL RATIO PCT	88.52	90.58	90.48	82.45	91.22
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	10	4	4	3	3
73	TOTAL ACCESS LINES	14,995	3,503	4,142	2,567	3,912
74	TOTAL SUBSCRIBERS	14,254	3,389	4,078	2,864	3,672
75	BUSINESS SUBSCRIBERS	1,511	145	377	306	348
76	1 PARTY	1,171	112	337	223	246
77	2 PARTY				23	
78	4 PARTY				1	
79	8 PARTY				4	
80	PAY STATIONS	106	14	15	23	37
81	KEY & PAX SYSTEMS	217	19	25	32	62
82	MOBILE TELEPHONES	17				3
83	RESIDENCE SUBSCRIBERS	12,743	3,244	3,701	2,558	3,324
84	1 PARTY	12,743	3,244	3,701	2,198	3,324
85	2 PARTY				78	
86	4 PARTY				282	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	28	12	33	24	28
90	ROUTE MILES OF LINE	1,778	362	813	360	239
91	SUBSCRIBERS PER ROUTE MILE	8.01	9.36	5.01	7.95	15.36
92	SQUARE MILES	1,437		380	210	73
93	ACCESS LINES PER SQUARE MILE	10.43		10.90	12.22	53.58
94	TOTAL OPER REV PER SUB	391.83	318.25	404.77	387.76	686.99
95	TOTAL DEDUCTIONS PER SUB	280.10	278.58	320.51	302.96	540.35
96	NET INC OR MARG-REG PER SUB	44.97	35.89	42.96	92.08	77.99
97	NUMBER OF EMPLOYEES	56	13	25	12	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-506 Five Area Telephone Cooperative, Inc. Muleshoe	TEXAS-507 West Texas Rural Telephone Coop., Inc. Hereford	TEXAS-510 Eastex Telephone Coop. Incorporated Henderson	TEXAS-511 Brazoria Telephone Company Brazoria	TEXAS-517 South Plains Telephone Coop., Inc. Lubbock
1	REA LOANS APPROVED	10,257,000	4,958,000	33,355,000	13,212,000	10,949,000
2	RTB LDANS APPROVED		2,289,000	15,863,400	1,155,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,803	2,024	25,142	6,661	3,846
6	REA FUNDS ADVANCED	7,148,000	4,958,000	28,390,000	8,123,000	9,568,000
7	REA INTEREST DUE & PAID	1,354,855	1,361,402	5,660,827	1,964,647	2,292,434
8	REA PRINCIPAL DUE & PAID	1,838,472	2,346,902	4,919,995	1,291,007	3,643,316
9	REA ADVANCE PAYMENTS		3,721	9,756	12,903	
10	RTB FUNDS ADVANCED		2,185,575	6,894,300		
11	RTB INTEREST DUE & PAID		795,139	4,077,037		
12	RTB PRINCIPAL DUE & PAID		92,079	486,971		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	7,906,785	8,796,189	43,988,678	11,054,411	10,947,188
18	TEL PLANT UNDER CONST	196,416	356,729	4,200,397	63,151	35,440
19	TEL PLANT FUTURE & AOJ	158,079		635,230	81,586	103,233
20	TOTAL TELEPHONE PLANT	8,261,280	9,152,918	48,824,305	11,199,148	11,085,861
21	DEPR & AMORT RESERVES	2,315,784	3,943,506	12,716,275	3,543,888	4,700,777
22	TEL PLANT LESS RESERVES	5,945,496	5,209,412	36,108,030	7,655,260	6,385,084
23	INVEST IN & ADV TO AFFIL	10,628	1,000			
24	OTHER INVESTMENTS & FUNDS	1,000	117,799	328,300		19,752
25	MISC PHYSICAL PROPERTY	37,927		690,581	22,735	6,039
26	CASH & WORKING FUNDS	2,346,031	1,880,044	4,631,279	634,821	2,023,977
27	OTHER CURRENT ASSETS	553,009	790,458	2,663,911	975,564	604,709
28	OTH ASSETS,PREPO & DEF ITEMS	203,001	99,465	190,587	33,166	205,758
29	TOTAL ASSETS & OTHER DEBITS	9,097,092	8,098,178	44,612,688	9,321,546	9,245,319
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	7,800	14,940	205,768	100,000	17,760
32	RET EARNRS DR MARG & CAP CR	3,291,439	3,209,758	12,471,551	1,397,704	2,795,148
33	TOTAL NET WORTH	3,299,239	3,224,698	12,677,319	1,497,704	2,812,908
34	REA LONG TERM DEBT	5,318,409	2,613,933	23,467,891	6,823,109	5,930,039
35	RTB LONG TERM DEBT		2,093,495	6,407,329		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	5,318,409	4,707,428	29,875,220	6,823,109	5,930,039
39	CURRENT LIABILITIES	416,494	134,522	1,725,781	218,672	263,935
40	DEF CR, OPER RES & ACCR LIAB	62,950	31,530	334,368	782,061	238,437
41	TOTAL LIAB & OTHER CREDITS	9,097,092	8,098,178	44,612,688	9,321,546	9,245,319
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,078,559	2,533,315	10,910,778	3,022,522	2,571,233
44	LOCAL SERVICE REVENUES	442,748	477,807	2,238,162	809,055	561,514
45	ACCESS CHARGE/TOLL REVENUES	1,605,794	1,996,983	8,478,720	2,115,415	1,990,743
46	MISC OPERATING REVENUES	30,017	57,531	266,715	106,583	20,021
47	UNCOLL OPERATING REV DEBIT		994CR	72,819	8,531	1,045
48	TOTAL OPERATING DEDUCTIONS	1,546,128	1,890,660	7,296,816	2,352,252	2,096,357
49	MAINTENANCE EXPENSES	355,910	564,383	1,963,146	614,050	635,788
50	TRAFFIC EXPENSES	7,408	26,329	355,288	182,765	25,166
51	COMMERCIAL EXPENSES	60,356	95,614	417,623	127,101	144,568
52	GENERAL OFFICE SAL & EXP	258,031	306,986	763,023	364,931	319,701
53	OTHER OPERATING EXPENSES	218,825	247,760	1,083,166	194,601	295,001
54	DEPRECIATION EXPENSES	444,571	542,438	2,349,503	628,146	540,373
55	AMORTIZATION EXPENSES	137,865	37,700	513	27,909	12,784
56	FEDERAL INCOME TAXES			17,594		1,050
57	OTHER TAXES	63,162	69,450	346,960	212,749	121,926
58	NET OPER INCOME OR MARGIN	532,431	642,655	3,613,962	670,270	474,876
59	OTHER INCOME & DEDUCT-REG	189,476	126,967	1,945CR	35,601	156,366
60	INTEREST ON LONG TERM DEBT	108,931	201,701	1,512,699	305,955	121,474
61	INT CHARGED TO CONSTR CR			174,187		
62	OTHER FIXED CHARGES					4,323
63	TOTAL FIXED CHARGES	108,931	201,701	1,338,512	305,955	125,797
64	NET INCOME OR MARGIN-REG	612,976	567,921	2,273,505	399,916	505,445
65	OTHER INC & DEDUCT-NET-UNREG	242		448,565	15,193	897
66	EXTRAORDIN & DELAYED ITEMS		243,285			
67	TOTAL NET INCOME OR MARGINS	613,218	811,205	2,722,070	415,109	506,342
68	DIVIDENDS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	36.2	39.8	28.4	16.0	30.4
70	ACCRAAL RATIO PCT	79.62	82.59	79.14	87.94	86.42
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	9	21	2	16
73	TOTAL ACCESS LINES	1,567	1,952	18,987	4,471	3,572
74	TOTAL SUBSCRIBERS	1,526	1,811	18,805	4,407	3,425
75	BUSINESS SUBSCRIBERS	213	372	1,837	467	275
76	1 PARTY	141	153	1,602	395	220
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	8	19	126	48	19
81	KEY & PBX SYSTEMS	14	41	109	24	36
82	MOBILE TELEPHONES	50	159			
83	RESIDENCE SUBSCRIBERS	1,313	1,439	16,968	3,940	3,150
84	1 PARTY	1,313	1,429	16,968	3,660	3,150
85	2 PARTY		10		17	
86	4 PARTY				263	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	55	74	40	40
90	ROUTE MILES OF LINE	1,234	1,566	4,517	388	2,879
91	SUBSCRIBERS PER ROUTE MILE	1.23	1.15	4.16	11.35	1.18
92	SQUARE MILES	2,000	3,000	2,250	200	2,335
93	ACCESS LINES PER SQUARE MILE	.78	.65	8.42	22.35	1.52
94	TOTAL OPER REV PER SUB	1,361.20	1,410.13	590.17	704.46	756.80
95	TOTAL DEDUCTIONS PER SUB	1,012.52	1,052.41	394.68	548.24	617.02
96	NET INC OR MARG-REG PER SUB	401.42	316.12	122.97	93.20	148.76
97	NUMBER OF EMPLOYEES	18	28	103	44	31

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-522 Mid-Plains Rural Telephone Coop., Inc. Tulsa	TEXAS-528 Wes-Tex Telephone Coop., Incorporated Stanton	TEXAS-530 Poka-Lambro Rural Tel. Coop., Inc. Tahoka	TEXAS-540 United Telephone Company, Inc. Temple	TEXAS-544 Taylor Telephone Cooperative, Inc. Merkel
1	REA LOANS APPROVED	9,293,000	9,255,000	16,461,000	956,000	10,271,000
2	WTH LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,118	2,999	3,635	1,694	4,587
6	REA FUNDS ADVANCED	7,809,000	9,075,000	16,057,000	956,000	10,271,000
7	REA INTEREST DUE & PAID	1,778,997	1,448,602	2,781,388	326,802	1,850,059
8	REA PRINCIPAL DUE & PAID	2,730,776	2,049,741	4,008,824	721,605	2,826,075
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	8,822,834	9,002,040	15,287,664	11,596,918	12,731,653
18	TEL PLANT UNDER CONST	99,788	47,584	3,071,114	631	22,464
19	TEL PLANT FUTURE & ADJ		1,385,698		39,100	226,932
20	TOTAL TELEPHONE PLANT	8,922,622	10,435,322	18,358,778	11,636,649	12,981,049
21	DEPR & AMORT RESERVES	3,243,935	3,375,232	5,285,221	2,611,259	3,216,690
22	TEL PLANT LESS RESERVES	5,678,687	7,060,090	13,073,557	9,025,390	9,764,359
23	INVEST IN & ADV TO AFFIL		11,823	500,000		
24	OTHER INVESTMENTS & FUNDS		11,000	21,572		5,957
25	MISC PHYSICAL PROPERTY	54,424	14,240	213,686		4,975
26	CASH & WORKING FUNDS	2,180,080	3,259,134	2,096,331	59	1,131,700
27	OTHER CURRENT ASSETS	405,192	321,189	1,423,426	1,132,869	808,539
28	OTH ASSETS, PREPD & OEF ITEMS	124,070	174,357	483,915	16,418	50,504
29	TOTAL ASSETS & OTHER DEBITS	8,442,453	10,851,833	17,812,487	10,174,736	11,766,034
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	116,122	1,386	138,150	3,789,736	56,642
32	RET EARNs DR MARG & CAP CR	2,990,312	3,561,394	4,511,864	906,125	3,708,173
33	TOTAL NET WORTH	3,106,434	3,562,780	4,650,014	4,695,861	3,764,815
34	REA LONG TERM DEBT	5,085,583	7,027,930	12,057,268	237,265	7,452,011
35	RTB LONG TERM DEBT					
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	5,085,583	7,027,930	12,057,268	237,265	7,452,011
39	CURRENT LIABILITIES	132,805	219,778	130,093	2,984,332	478,296
40	DEF CR, OPER RES & ACCR LIAB	117,631	41,345	975,112	2,257,278	70,912
41	TOTAL LIAB & OTHER CREDITS	8,442,453	10,851,833	17,812,487	10,174,736	11,766,034
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,844,746	2,215,926	4,317,596	3,676,762	2,962,546
44	LOCAL SERVICE REVENUES	464,920	447,109	769,112	890,238	641,550
45	ACCESS CHARGE/TOLL REVENUES	1,365,626	1,736,589	3,441,441	2,728,825	2,170,952
46	MISC OPERATING REVENUES	14,200	32,228	117,392	66,456	154,044
47	UNCOLL OPERATING REV DEBIT			10,349	8,757	4,000
48	TOTAL OPERATING DEDUCTIONS	1,435,409	1,475,084	2,770,696	2,854,252	1,904,729
49	MAINTENANCE EXPENSES	344,509	350,378	917,888	557,067	501,053
50	TRAFFIC EXPENSES	27,655	2,533	20,641	204,144	37,769
51	COMMERCIAL EXPENSES	61,971	5,337	128,890	229,232	77,318
52	GENERAL OFFICE SAL & EXP	272,071	287,458	376,961	320,050	311,397
53	OTHER OPERATING EXPENSES	183,928	219,356	365,083	97,526	255,213
54	DEPRECIATION EXPENSES	417,439	433,148	725,992	1,000,638	595,729
55	AMORTIZATION EXPENSES	51,087	109,304	100,570		23,647
56	FEDERAL INCOME TAXES		169		306,100	
57	OTHER TAXES	76,749	67,401	134,621	139,495	102,603
58	NET OPER INCOME OR MARGIN	409,337	740,842	1,546,900	822,510	1,057,817
59	OTHER INCOME & DEDUCT-REG	202,219	310,736	101,567	2,485CR	91,463
60	INTEREST ON LONG TERM DEBT	104,025	143,180	217,489	3,707	151,811
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	89	1,369	211	282,116	1,220
63	TOTAL FIXED CHARGES	104,114	144,549	217,700	285,823	153,031
64	NET INCOME OR MARGIN-REG	507,442	907,029	1,430,767	534,202	996,249
65	OTHER INC & DEDUCT-NET-UNREG	26,355CR	8,722CR	21,480CR	5,023	2,816
66	EXTRAORDIN & DELAYED ITEMS					316CR
67	TOTAL NET INCOME OR MARGINS	481,087	898,307	1,409,287	539,225	998,749
68	QUIDENOS DECLARED-PREF & COM					
69	NET-WORTH PCT OF TOTAL ASSETS	36.7	32.8	26.1	46.1	31.9
70	ANNUAL RATIO PCT	83.45	73.09	69.21	85.40	69.45
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	10	15	11	14
73	TOTAL ACCESS LINES	2,198	3,107	3,662	4,900	5,310
74	TOTAL SUBSCRIBERS	2,097	3,021	3,519	4,730	5,067
75	BUSINESS SUBSCRIBERS	255	409	810	437	511
76	1 PARTY	193	348	425	318	377
77	2 PARTY		4		8	
78	4 PARTY				7	
79	8 PARTY				4	16
80	PAY STATIONS	17	22	20	43	26
81	KEY & PBX SYSTEMS	15	35	39	57	17
82	MOBILE TELEPHONES	30		326		75
83	RESIDENCE SUBSCRIBERS	1,842	2,612	2,709	4,293	4,556
84	1 PARTY	1,842	2,597	2,709	2,956	4,556
85	2 PARTY		15		198	
86	4 PARTY				419	
87	8 PARTY				720	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	82	36	141	83	180
90	ROUTE MILES OF LINE	1,895	1,460	3,150	644	2,261
91	SUBSCRIBERS PER ROUTE MILE	1.10	2.06	1.11	7.34	2.24
92	SQUARE MILES	3,780	1,455	3,950	950	1,966
93	ACCESS LINES PER SQUARE MILE	.58	2.13	.92	5.15	2.70
94	TOTAL OPER REV PER SUB	892.25	736.18	1,232.01	799.46	592.74
95	TOTAL DEDUCTIONS PER SUB	694.27	490.06	790.61	620.62	381.09
96	NET INC OR MARG-REG PER SUB	245.43	301.33	408.26	116.15	199.32
97	NUMBER OF EMPLOYEES	23	14	40	12	27

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-549 Central Texas Tel. Coop., Inc. Goldthwaite	TEXAS-551 Braun Telephone Coop., Incorporated Olney	TEXAS-557 Peoples Telephone Coop., Incorporated Quitman	TEXAS-558 Southwest Texas Telephone Company Rocksprings	TEXAS-559 Santa Rosa Telephone Cooperative, Inc. Vernon
1	REA LOANS APPROVED	19,511,600	4,140,000	9,507,000	9,282,064	8,479,000
2	RT8 LOANS APPROVED			4,810,050		
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,710	1,376	7,928	2,942	2,486
6	REA FUNDS ADVANCED	15,265,000	3,625,000	9,213,000	2,950,064	7,577,000
7	REA INTEREST DUE & PAID	2,049,320	567,291	1,829,742	475,832	1,325,400
8	REA PRINCIPAL DUE & PAID	2,967,701	912,821	1,915,213	761,730	2,035,655
9	REA ADVANCE PAYMENTS	75,483			17,361	585,805
10	RT8 FUNDS ADVANCED			1,272,600		
11	RT8 INTEREST DUE & PAID			886,374		
12	RT8 PRINCIPAL DUE & PAID			81,351		
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	14,368,772	4,142,692	14,747,959	6,317,024	7,067,587
18	TEL PLANT UNDER CONST	4,207,519	5,157	50,088	299,826	13,755
19	TEL PLANT FUTURE & ADJ			75,381CR		
20	TOTAL TELEPHONE PLANT	18,576,291	4,147,849	14,722,666	6,616,850	7,081,342
21	OEPR & AMORT RESERVES	2,772,513	1,160,267	4,770,597	2,285,557	2,276,795
22	TEL PLANT LESS RESERVES	15,803,778	2,987,582	9,952,069	4,331,293	4,804,547
23	INVEST IN & ADV TO AFFIL			1,000		
24	OTHER INVESTMENTS & FUNDS	1,414,905	601,232	773,040		1,000
25	MISC PHYSICAL PROPERTY	28,999	13,572	14,436	1,600	109,780
26	CASH & WORKING FUNDS	280,643	211,731	141,112	685,645	1,528,874
27	OTHER CURRENT ASSETS	633,598	242,853	966,866	666,590	430,440
28	OTH ASSETS-PREPO & OEF ITEMS	44,067	22,186	368,021	29,307	15,145
29	TOTAL ASSETS & OTHER DEBITS	18,205,990	4,079,156	12,216,544	5,714,435	6,889,786
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	59,175	32,565	57,740	15,000	29,279
32	RET EARNINGS OR MARG & CAP CR	4,412,847	1,243,974	3,431,932	2,535,890	1,464,482
33	TOTAL NET WORTH	4,472,022	1,276,539	3,489,672	2,550,890	1,493,761
34	REA LONG TERM DEBT	12,232,064	2,716,562	7,300,676	2,176,180	4,963,788
35	RT8 LONG TERM DEBT			1,191,249		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	12,232,064	2,716,562	8,491,925	2,176,180	4,963,788
39	CURRENT LIABILITIES	1,472,557	44,797	205,616	520,988	432,330
40	OEF CR, OPER RES & ACCR LIA8	29,347	41,258	29,331	466,377	93CR
41	TOTAL LIA8 & OTHER CREDITS	18,205,990	4,079,156	12,216,544	5,714,435	6,889,786
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,112,878	1,321,887	3,619,638	2,282,575	1,479,538
44	LOCAL SERVICE REVENUES	376,302	102,238	781,248	336,247	328,578
45	ACCESS CHARGE/TOLL REVENUES	2,711,550	1,213,510	2,819,233	1,932,014	1,143,034
46	MISC OPERATING REVENUES	35,152	6,896	26,894	31,525	12,658
47	UNCOLL OPERATING REV DEBIT	10,126	757	7,737	17,211	4,732
48	TOTAL OPERATING DEDUCTIONS	1,902,756	869,703	2,744,152	1,651,250	1,136,244
49	MAINTENANCE EXPENSES	604,077	236,567	851,679	507,782	246,083
50	TRAFFIC EXPENSES	16,283	10,058	42,129	22,071	20,455
51	COMMERCIAL EXPENSES	57,753	33,466	102,440	58,260	37,758
52	GENERAL OFFICE SAL & EXP	238,443	157,208	438,643	304,499	167,373
53	OTHER OPERATING EXPENSES	200,130	196,286	296,885	182,030	242,780
54	DEPRECIATION EXPENSES	708,009	197,991	894,372	241,208	326,911
55	AMORTIZATION EXPENSES	2,899	1,625			30,493
56	FEDERAL INCOME TAXES			299	232,045	
57	OTHER TAXES	75,162	36,502	117,705	103,355	64,391
58	NET OPER INCOME DR MARGIN	1,210,122	452,184	875,486	631,325	343,294
59	OTHER INCOME & DEDUCT-REG	166,290	54,495	108,707	29,129	
60	INTEREST ON LONG TERM DEBT	235,730	55,289	341,711	41,783	99,101
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	603	648	2,104	584	
63	TOTAL FIXED CHARGES	236,333	55,937	343,815	42,367	99,101
64	NET INCOME DR MARGIN-REG	1,140,079	450,742	640,378	618,087	244,193
65	OTHER INC & DEDUCT-NET-UNREG	7,686CR	2,575CR		9,608	123,226
66	EXTRAORDIN & DELAYED ITEMS					3,051
67	TOTAL NET INCOME DR MARGINS	1,132,393	448,167	640,378	627,695	370,470
68	DIVIDENDS DECLARED-PREF & COM				75,000	
69	NET-WORTH PCT OF TOTAL ASSETS	24.5	31.2	28.5	44.6	21.6
70	ACCURAL RATIO PCT	68.71	70.02	85.31	74.19	83.49
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	15	5	9	6	13
73	TOTAL ACCESS LINES	3,111	1,138	5,911	2,330	2,183
74	TOTAL SUBSCRIBERS	3,221	1,125	5,809	2,172	2,214
75	BUSINESS SUBSCRIBERS	233	168	562	270	224
76	1 PARTY	207	154	481	200	151
77	2 PARTY				8	
78	4 PARTY	5			13	
79	8 PARTY				23	
80	PAY STATIONS	10	5	53	17	7
81	KEY & Pbx SYSTEMS	11	9	28	9	11
82	MOBILE TELEPHONES					55
83	RESIDENCE SUBSCRIBERS	2,988	957	5,247	1,902	1,990
84	1 PARTY	2,650	957	5,247	1,030	1,990
85	2 PARTY				48	
86	4 PARTY	338			47	
87	8 PARTY				777	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	97	18	135	31	13
90	ROUTE MILES OF LINE	2,220	762	1,755	1,520	1,528
91	SUBSCRIBERS PER ROUTE MILE	1.45	1.47	3.30	1.42	1.44
92	SQUARE MILES	2,899	1,071	606	3,625	1,417
93	ACCESS LINES PER SQUARE MILE	1.07	1.06	9.75	.64	1.54
94	TOTAL OPER REV PER SUB	969.74	1,183.95	648.79	1,033.77	669.92
95	TOTAL DEDUCTIONS PER SUB	592.75	778.95	491.87	747.84	514.48
96	NET INC DR MARG-REG PER SUB	355.16	403.70	114.78	279.93	110.56
97	NUMBER OF EMPLOYEES	28	13	52	34	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-562 Valley Telephone Coop., Incorporated Raymondville	TEXAS-563 Mid-State Telephone Company Florence	TEXAS-567 XIT Rural Telephone Cooperative, Inc. Dalhart	TEXAS-569 Dell Telephone Cooperative, Inc. Dell City	TEXAS-572 Etea Telephone Cooperative, Inc. Gilmer
1	REA LOANS APPROVED	21,942,000	656,926	6,119,000	12,000,000	13,590,000
2	RTB LOANS APPROVED					877,800
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,741	1,832	1,010	1,100	10,600
6	REA FUNDS ADVANCED	18,825,000	656,926	5,352,735	4,823,000	12,232,000
7	REA INTEREST DUE & PAID	2,496,808	245,430	995,529	618,180	3,409,002
8	REA PRINCIPAL DUE & PAID	3,087,706	450,099	1,460,544	658,844	2,263,135
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					877,800
11	RTB INTEREST DUE & PAID					284,205
12	RTB PRINCIPAL DUE & PAID					14,585
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	23,099,721	6,924,768	7,123,501	5,758,813	18,179,029
18	TEL PLANT UNDER CONST	407,196	1,817	154,771	1,537,731	63,013
19	TEL PLANT FUTURE & ADJ			5,573		
20	TOTAL TELEPHONE PLANT	23,506,917	6,926,585	7,283,845	7,296,544	18,242,042
21	DEPR & AMORT RESERVES	5,717,520	1,841,072	2,550,240	1,689,708	6,972,434
22	TEL PLANT LESS RESERVES	17,789,397	5,085,513	4,733,605	5,606,836	11,269,608
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	1,000		1,484,513		663,373
25	MISC PHYSICAL PROPERTY	90,709		14,424	1,275	119,864
26	CASH & WORKING FUNDS	4,572,746	638	101,508	519,536	132,559
27	OTHER CURRENT ASSETS		1,313,814	353,586	374,783	1,024,558
28	OTH ASSETS, PREPO & OEF ITEMS	818,290	10,087	99,259	20,027	583,232
29	TOTAL ASSETS & OTHER DEBITS	24,162,976	6,410,052	6,786,895	6,522,457	13,793,194
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	13,580	2,131,500	9,470	15,073	128,488
32	RET EARNIS OR MARG & CAP CR	7,861,923	754,217	2,692,814	1,299,912	2,497,375
33	TOTAL NET WORTH	7,875,503	2,885,717	2,702,284	1,314,985	2,625,863
34	REA LONG TERM DEBT	15,741,997	209,571	3,894,704	4,166,157	9,974,411
35	RTB LONG TERM DEBT					863,215
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	15,741,997	209,571	3,894,704	4,166,157	10,837,626
39	CURRENT LIABILITIES	515,145	2,021,588	173,136	1,032,489	274,189
40	OEF CR, OPER RES & ACCR LIAB	30,331	1,293,176	16,771	8,826	55,516
41	TOTAL LIAB & OTHER CREDITS	24,162,976	6,410,052	6,786,895	6,522,457	13,793,194
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,470,964	2,445,126	1,884,597	1,570,206	3,878,172
44	LOCAL SERVICE REVENUES	765,248	511,170	221,359	136,288	1,002,376
45	ACCESS CHARGE/TOLL REVENUES	4,695,791	1,929,626	1,647,379	1,431,461	2,750,941
46	MISC OPERATING REVENUES	9,925	9,486	16,739	3,358	153,439
47	UNCOLL OPERATING REV DEBIT		5,156	880	901	28,584
48	TOTAL OPERATING OEDUCTIONS	3,654,110	1,764,598	1,300,570	1,074,677	3,379,300
49	MAINTENANCE EXPENSES	1,285,261	295,731	300,302	282,263	906,015
50	TRAFFIC EXPENSES	66,608	103,894	15,828	11,121	123,826
51	COMMERCIAL EXPENSES	55,273	99,925	26,732	19,048	202,193
52	GENERAL OFFICE SAL & EXP	525,323	174,377	210,655	160,544	335,386
53	OTHER OPERATING EXPENSES	505,451	35,787	220,583	163,535	363,283
54	DEPRECIATION EXPENSES	989,252	605,504	456,632	401,269	1,138,558
55	AMORTIZATION EXPENSES	48,795		32,142		150,791
56	FEDERAL INCOME TAXES		374,400			195
57	OTHER TAXES	178,147	74,980	37,696	36,897	159,053
58	NET OPER INCOME OR MARGIN	1,816,854	680,528	584,027	495,529	498,872
59	OTHER INCOME & DEDUCT-REG	334,178	629CR	114,029	25,476	246,671
60	INTEREST ON LONG TERM DEBT	319,672	4,394	79,323	81,302	519,749
61	INT CHARGED TO CONSTR CR					2,172
62	OTHER FIXED CHARGES	2,936	135,418	449	300	300
63	TOTAL FIXED CHARGES	322,608	139,812	79,772	81,602	517,877
64	NET INCOME OR MARGIN-REG	1,828,424	540,087	618,284	439,403	227,666
65	OTHER INC & OEDUCT-NET-UNREG	56,813CR	213CR	85	1,952	22,416
66	EXTRAORDIN & DELAYED ITEMS	40,522CR		2,912CR		
67	TOTAL NET INCOME OR MARGINS	1,731,089	539,874	615,457	441,355	250,082
68	OIVLOENOS DECLARED-PREF & COM		400,000			
69	NET-WORTH PCT OF TOTAL ASSETS	32.5	45.0	39.8	20.1	19.0
70	ACCRUAL RATIO PCT	72.68	77.88	73.24	73.63	100.49
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	17	6	7	6	7
73	TOTAL ACCESS LINES	3,862	3,145	958	459	8,565
74	TOTAL SUBSCRIBERS	3,883	3,080	877	537	8,520
75	BUSINESS SUBSCRIBERS	856	280	142	92	673
76	1 PARTY	612	215	118	74	582
77	2 PARTY		8	1		
78	4 PARTY		3			
79	8 PARTY				7	
80	PAY STATIONS	73	29	9	9	51
81	KEY & PBX SYSTEMS	55	25	14	2	40
82	MOBILE TELEPHONES	116				
83	RESIDENCE SUBSCRIBERS	3,027	2,800	735	445	7,847
84	1 PARTY	3,027	1,701	716	324	7,847
85	2 PARTY		118	6		
86	4 PARTY		474	2	121	
87	8 PARTY		507	11		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	99	38	50	5	45
90	ROUTE MILES OF LINE	2,756	404	1,718	1,006	1,598
91	SUBSCRIBERS PER ROUTE MILE	1.40	7.62	.51	.53	5.33
92	SQUARE MILES	6,990	727	3,209	8,000	701
93	ACCESS LINES PER SQUARE MILE	.55	4.32	.29	.05	12.21
94	TOTAL OPER REV PER SUB	1,440.86	821.33	2,152.59	2,957.07	465.84
95	TOTAL DEDUCTIONS PER SUB	962.36	592.74	1,485.51	2,023.87	405.92
96	NET INC OR MARG-REG PER SUB	481.54	181.41	706.20	827.50	27.34
97	NUMBER OF EMPLOYEES	56		16	15	60

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-573 Guadalupe Valley Tel. Coop., Inc. New Braunfels	TEXAS-575 Hill Country Tel. Cooperative, Inc. Ingram	TEXAS-576 Community Tel. Company, Inc. Windhorst	TEXAS-578 Coleman County Tel. Cooperative, Inc. Santa Anna	TEXAS-583 Romain Telephone Company, Inc. Grandview
1	REA LOANS APPROVED	11,005,000	18,078,000	1,733,000	3,359,000	1,052,000
2	RT8 LOANS APPROVED	17,469,900	10,383,450	300,300		
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	12,537	8,678	1,269	1,549	797
6	REA FUNDS ADVANCED	11,005,000	13,945,000	1,733,000	3,267,600	1,052,000
7	REA INTEREST DUE & PAID	2,483,176	2,407,621	432,963	762,554	299,980
8	REA PRINCIPAL DUE & PAID	3,569,321	3,355,777	646,762	1,141,991	509,220
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	9,067,800	9,411,550	154,014		
11	RT8 INTEREST DUE & PAID	3,178,022	1,709,342	89,818		
12	RT8 PRINCIPAL DUE & PAID	315,756	67,168	7,159		
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	31,990,748	26,540,680	2,530,508	4,201,034	2,883,674
18	TEL PLANT UNDER CONST	762,896	1,853,116	1,905	401,472	67
19	TEL PLANT FUTURE & ADJ	149,432	1,144,325			
20	TOTAL TELEPHONE PLANT	32,903,076	29,538,121	2,532,413	4,602,506	2,883,741
21	DEPR & AMORT RESERVES	9,046,082	7,795,341	1,102,190	1,488,278	998,311
22	TEL PLANT LESS RESERVES	23,856,994	21,742,780	1,430,223	3,114,228	1,885,430
23	INVEST IN & ADV TO AFFIL	1,267,195				529,177
24	OTHER INVESTMENTS & FUNDS	492,419	646,458	14,300	5,125	2,000
25	MISC PHYSICAL PROPERTY	262,070	9,321	6,715	20,705	3,304
26	CASH & WORKING FUNDS	2,552,219	1,459,604	310,548	903,497	36,670
27	OTHER CURRENT ASSETS	2,041,147	2,319,783	147,206	113,085	106,335
28	OTH ASSETS, PREP & DEF ITEMS	11,008	160,016	6,716	78,145	5,948
29	TOTAL ASSETS & OTHER DEBITS	30,483,052	26,337,962	1,915,708	4,234,785	2,568,864
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	111,930	71,030	40,900	16,585	60,200
32	RET EARN5 OR MARG & CAP CR	12,295,954	5,283,169	565,225	2,273,716	1,355,230
33	TOTAL NET WORTH	12,407,884	5,354,199	606,125	2,290,301	1,415,430
34	REA LONG TERM DEBT	7,440,843	10,589,222	1,090,194	2,130,425	545,476
35	RT8 LONG TERM DEBT	8,725,547	9,344,382	146,854		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT	39,633			49,237	
38	TOTAL LONG TERM DEBT	16,206,023	19,933,604	1,237,048	2,179,662	545,476
39	CURRENT LIABILITIES	1,620,022	938,840	65,510	274,652CR	220,110
40	DEF CR, OPER RES & ACCR LIAB	249,123	111,319	7,025	39,474	387,848
41	TOTAL LIAB & OTHER CREDITS	30,483,052	26,337,962	1,915,708	4,234,785	2,568,864
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	8,018,207	6,390,437	655,473	1,261,804	879,362
44	LOCAL SERVICE REVENUES	1,659,123	924,778	177,337	201,816	210,946
45	ACCESS CHARGE/TOLL REVENUES	6,232,879	5,199,294	464,407	1,055,261	658,210
46	MISC OPERATING REVENUES	126,205	276,898	15,529	4,727	9,881
47	UNCOLL OPERATING REV DEBIT		10,533	1,800		325CR
48	TOTAL OPERATING OEDUCTIONS	5,050,462	4,958,321	596,538	770,816	647,723
49	MAINTENANCE EXPENSES	1,254,552	1,309,130	169,026	177,629	105,171
50	TRAFFIC EXPENSES	195,893	28,902	20,561	11,944	6,178
51	COMMERCIAL EXPENSES	375,386	222,994	30,217	43,463	33,070
52	GENERAL OFFICE SAL & EXP	603,091	483,326	68,731	157,789	177,445
53	OTHER OPERATING EXPENSES	730,094	477,409	85,509	155,325	8,161CR
54	DEPRECIATION EXPENSES	1,633,684	2,144,963	156,307	172,472	119,492
55	AMORTIZATION EXPENSES		120,848	24,119	19,191	
56	FEDERAL INCOME TAXES	534	1,629		15,871	171,909
57	OTHER TAXES	257,228	169,120	42,068	17,132	42,619
58	NET OPER INCOME OR MARGIN	2,967,745	1,432,116	58,935	490,988	231,639
59	OTHER INCOME & DEDUCT-REG	300,299	131,697	25,442	132,993	55CR
60	INTEREST ON LONG TERM DEBT	779,976	1,025,556	34,086	44,098	10,507
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	5,795	1,462	417	8,148	2,189
63	TOTAL FIXED CHARGES	785,771	1,027,018	34,503	52,246	12,696
64	NET INCOME OR MARGIN-REG	2,482,273	536,795	49,874	571,735	218,888
65	OTHER INC & DEDUCT-NET-UNREG	2,413	67,796CR		2,447CR	925
66	EXTRAORDIN & DELAYED ITEMS	581				
67	TOTAL NET INCOME OR MARGINS	2,485,267	468,999	49,874	569,287	219,813
68	DIVIDENDS DECLARED-PREF & COM			4,090		39,732
69	NET-WORTH PCT OF TOTAL ASSETS	40.7	20.3	31.6	54.0	55.0
70	ACCURAL RATIO PCT	72.78	93.66	96.27	65.22	75.10
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	14	15	6	6	2
73	TOTAL ACCESS LINES	12,040	8,006	1,397	1,765	970
74	TOTAL SUBSCRIBERS	11,754	7,950	1,365	1,765	950
75	BUSINESS SUBSCRIBERS	1,118	1,518	132	200	216
76	1 PARTY	908	1,323	118	167	162
77	2 PARTY	2				3
78	4 PARTY					14
79	8 PARTY	12			2	
80	PAY STATIONS	93	94	7	16	9
81	KEY & PBX SYSTEMS	103	101	7	15	13
82	MOBILE TELEPHONES					15
83	RESIDENCE SUBSCRIBERS	10,636	6,432	1,233	1,565	734
84	1 PARTY	10,477	6,432	1,233	1,565	514
85	2 PARTY	159				13
86	4 PARTY					207
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	271	157	49	16	6
90	ROUTE MILES OF LINE	2,443	2,469	554	878	515
91	SUBSCRIBERS PER ROUTE MILE	4.81	3.21	2.46	2.01	1.84
92	SQUARE MILES	1,900	3,500	328	704	918
93	ACCESS LINES PER SQUARE MILE	6.33	2.28	4.25	2.50	1.05
94	TOTAL OPER REV PER SUB	712.03	858.06	482.67	725.38	933.01
95	TOTAL OEDUCTIONS PER SUB	448.49	665.76	439.27	443.12	687.23
96	NET INC OR MARG-REG PER SUB	220.43	72.07	36.72	328.67	232.24
97	NUMBER OF EMPLOYEES	99	63	9	10	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-587 Clifton Telephone Company Clifton	TEXAS-592 Colorado Valley Tel. Cooperative, Inc La Grange	TEXAS-593 Wise County Telephone Company Decatur	TEXAS-594 Lake Dallas Telephone Company Lake Dallas	TEXAS-597 ¹ Mid-Texas Telephone Company Killeen
1	REA LOANS APPROVED	1,620,004	12,342,000	4,975,000	1,150,000	1,850,000
2	RTB LOANS APPROVED		3,227,700		3,942,750	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,294	5,768	6,974	3,935	7,639
6	REA FUNDS ADVANCED	1,620,004	12,000,000	4,975,000	1,150,000	1,850,000
7	REA INTEREST DUE & PAID	498,995	1,763,124	1,478,552	288,383	689,540
8	REA PRINCIPAL DUE & PAID	809,364	2,098,668	2,382,354	423,353	1,409,487
9	REA ADVANCE PAYMENTS		140,896			
10	RTB FUNDS ADVANCED				3,594,350	
11	RTB INTEREST DUE & PAID				1,008,388	
12	RTB PRINCIPAL DUE & PAID				82,435	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,472,291	11,813,240	22,000,725	6,515,775	71,390,650
18	TEL PLANT UNDER CONST	145,499	2,603,676	241,518	53,099	1,010,433
19	TEL PLANT FUTURE & AOV	46,639	13,472	3,000		2,685
20	TOTAL TELEPHONE PLANT	6,664,429	14,430,388	22,245,243	6,568,874	72,403,768
21	OPR & AMORT RESERVES	2,306,007	4,041,026	5,280,888	1,697,963	22,859,394
22	TEL PLANT LESS RESERVES	4,358,422	10,389,362	16,964,355	4,870,911	49,544,374
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS		2,100,000		214,228	
25	MISC PHYSICAL PROPERTY		59,936		27,523	16,339
26	CASH & WORKING FUNDS	49	948,606	55	1,252,775	72,632
27	OTHER CURRENT ASSETS	499,369	1,570,761	901,997	625,533	3,638,056
28	OTH ASSETS-PREPO & DEF ITEMS	30,871	241,496	115,165	942,278	412,912
29	TOTAL ASSETS & OTHER DEBITS	4,888,711	15,310,361	17,981,572	7,933,248	53,684,313
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMO & CAP CERT	37,000	45,870	66,700	957,700	18,779,373
32	RET EARN OR MARG & CAP CR	2,164,815	5,241,877	7,595,293	1,658,470	1,612,814
33	TOTAL NET WORTH	2,201,815	5,287,747	7,661,993	2,616,170	20,392,187
34	REA LONG TERM DEBT	815,732	9,767,199	2,605,413	727,964	453,810
35	RTB LONG TERM DEBT				3,504,026	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT			6,222		6,232,639
38	TOTAL LONG TERM DEBT	815,732	9,767,199	2,611,635	4,231,990	6,686,449
39	CURRENT LIABILITIES	691,039	230,977	3,728,053	363,577	10,545,003
40	DEF CR, OPR RES & ACCR LIAB	1,180,125	24,438	3,979,891	721,511	16,060,674
41	TOTAL LIAB & OTHER CREDITS	4,888,711	15,310,361	17,981,572	7,933,248	53,684,313
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,318,715	3,872,464	7,400,368	2,630,948	31,099,698
44	LOCAL SERVICE REVENUES	555,384	687,889	2,042,681	561,406	8,929,064
45	ACCESS CHARGE/TOLL REVENUES	1,720,399	3,184,295	5,206,452	1,957,528	20,858,157
46	MISC OPERATING REVENUES	50,590	280	186,362	97,356	1,561,172
47	UNCOLL OPERATING REV DEBIT	7,658		35,127	14,658CR	248,695
48	TOTAL OPERATING OEDUCTIONS	1,780,525	1,867,475	5,882,511	1,808,774	23,191,611
49	MAINTENANCE EXPENSES	255,074	442,268	977,465	393,751	2,982,418
50	TRAFFIC EXPENSES	100,096	22,137	552,670	11,124	2,031,715
51	COMMERCIAL EXPENSES	140,302	118,476	577,832	80,480	2,258,756
52	GENERAL OFFICE SAL & EXP	194,220	270,073	724,690	337,427	2,652,930
53	OTHER OPERATING EXPENSES	45,361	231,907	241,215	161,258	612,287
54	DEPRECIATION EXPENSES	613,149	688,259	1,651,439	285,115	6,366,517
55	AMORTIZATION EXPENSES				192,866	
56	FEDERAL INCOME TAXES	334,200		787,100	220,786	4,859,900
57	OTHER TAXES	98,123	94,355	370,100	125,967	1,427,088
58	NET OPR INCOME OR MARGIN	538,190	2,004,989	1,517,857	822,174	7,908,087
59	OTHER INCOME & DEDUCT-REG	1,836CR	257,337	23,496CR	96,432	17,300CR
60	INTEREST ON LONG TERM DEBT	16,782	198,982	54,096	283,050	591,509
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	40,840	1,759	268,197	2,038	601,865
63	TOTAL FIXED CHARGES	57,622	200,741	322,293	285,088	1,193,374
64	NET INCOME OR MARGIN-REG	478,732	2,061,585	1,172,068	633,518	6,697,413
65	OTHER INC & DEDUCT-NET-UNREG	13,707	13,431CR	14,377	11,371	115,273
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	492,439	2,048,154	1,186,445	644,889	6,812,686
68	DIVIDENDS DECLARED-PREF & COM	400,000		950,000	399,904	8,100,000
69	NET-WORTH PCT OF TOTAL ASSETS	45.0	34.5	42.6	32.9	37.9
70	ACCRAAL RATIO PCT	79.27	53.40	83.84	79.58	78.40
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	6	12	1	5
73	TOTAL ACCESS LINES	3,693	4,570	11,919	3,391	42,793
74	TOTAL SUBSCRIBERS	3,515	4,397	11,359	3,255	39,564
75	BUSINESS SUBSCRIBERS	394	346	1,359	378	4,376
76	1 PARTY	308	269	1,068	273	2,990
77	2 PARTY	6		8		2
78	4 PARTY	6		10		38
79	8 PARTY					
80	PAY STATIONS	31	18	101	38	687
81	KEY & PBX SYSTEMS	38	59	151	39	577
82	MOBILE TELEPHONES	5		21	28	82
83	RESIDENCE SUBSCRIBERS	3,121	4,051	10,000	2,877	35,188
84	1 PARTY	2,141	4,051	7,860	2,877	34,276
85	2 PARTY	249		103		46
86	4 PARTY	622		1,991		592
87	8 PARTY	109		46		274
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	38	37	261	62	519
90	ROUTE MILES OF LINE	311	1,663	2,105	224	1,406
91	SUBSCRIBERS PER ROUTE MILE	11.30	2.64	5.39	14.53	28.13
92	SQUARE MILES	474	898	1,324	35	632
93	ACCESS LINES PER SQUARE MILE	7.79	5.08	9.00	96.88	67.71
94	TOTAL OPR REV PER SUB	670.92	899.00	676.35	834.42	810.14
95	TOTAL OEDUCTIONS PER SUB	515.19	433.54	537.63	573.66	604.13
96	NET INC OR MARG-REG PER SUB	138.52	478.60	107.12	200.92	174.46
97	NUMBER OF EMPLOYEES	6	34	32	24	277

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Line No.	Item	TEXAS-604 Garrison Tel. Company, Inc. West Columbia	TEXAS-609 Valley View Telephone Company Valley View	TEXAS-612 Palo Pinto Telephone Company Tyler	TEXAS-613 Muenster Telephone Corp. of Texas Muenster	TEXAS-615 Texas-Midland Telephone Company Grandview
1	REA LOANS APPROVED	757,000	801,000	3,478,000	1,745,000	2,476,400
2	RTB LOANS APPROVED			9,959,250	1,592,850	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,704	600	6,716	1,574	4,052
6	REA FUNDS ADVANCED	757,000	706,000	3,478,000	1,745,000	2,476,400
7	REA INTEREST DUE & PAID	226,294	158,792	890,490	509,796	865,988
8	REA PRINCIPAL DUE & PAID	387,780	224,864	1,615,239	629,925	1,451,122
9	REA ADVANCE PAYMENTS		1,936		5,932	2,556
10	RTB FUNDS ADVANCED			5,179,000	1,280,880	
11	RTB INTEREST DUE & PAID			1,646,365	136,559	
12	RTB PRINCIPAL DUE & PAID			171,382	5,532	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,639,891	1,319,667	22,406,730	4,690,111	19,491,590
18	TEL PLANT UNDER CONST	1,016	262,074	155,071	51,120	208,006
19	TEL PLANT FUTURE & ADJ	39,670	18,648	42,312CR		61,366
20	TOTAL TELEPHONE PLANT	6,680,577	1,600,389	22,519,449	4,741,231	19,760,962
21	DEPR & AMORT RESERVES	2,362,976	606,656	4,051,796	1,580,084	3,052,317
22	TEL PLANT LESS RESERVES	4,317,601	993,733	18,467,693	3,161,147	16,708,645
23	INVEST IN & ADV TO AFFIL				47,882	1,136,760
24	OTHER INVESTMENTS & FUNDS			294,000	87,350	
25	MISC PHYSICAL PROPERTY					13,093
26	CASH & WORKING FUNDS		219,119	331,621	410,031	31,247
27	OTHER CURRENT ASSETS	225,845	86,984	904,287	266,376	1,634,693
28	OTH ASSETS,PREPD & DEF ITEMS	28,963	670	122,386	78,701	150,375
29	TOTAL ASSETS & OTHER DEBITS	4,572,409	1,300,506	20,119,987	4,051,487	19,674,813
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	60,125	20,000	20,000	50,000	45,033
32	RET EARNRS DR MARG & CAP CR	1,722,532	574,107	8,538,537	1,151,901	10,522,802
33	TOTAL NET WORTH	1,782,657	594,107	8,558,537	1,201,901	10,567,835
34	REA LONG TERM DEBT	374,201	480,832	1,862,759	1,109,142	1,025,137
35	RTB LONG TERM DEBT			5,007,618	1,274,998	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				118,501	952,068
38	TOTAL LONG TERM DEBT	374,201	480,832	6,870,377	2,502,641	1,977,205
39	CURRENT LIABILITIES	1,356,238	156,377	1,643,190	168,314	3,311,112
40	DEF CR, OPER RES & ACCR LIAB	1,059,313	69,190	3,047,883	178,631	3,818,661
41	TOTAL LIAB & OTHER CREDITS	4,572,409	1,300,506	20,119,987	4,051,487	19,674,813
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,240,484	539,013	6,266,035	1,241,999	6,790,554
44	LOCAL SERVICE REVENUES	625,811	103,930	1,106,948	286,805	1,442,932
45	ACCESS CMARGE/TOLL REVENUES	1,542,849	434,269	5,062,324	944,044	5,293,930
46	MISC OPERATING REVENUES	83,526	1,155	121,220	13,679	55,404
47	UNCOLL OPERATING REV DEBIT	11,702	341	24,457	2,529	1,712
48	TOTAL OPERATING DEDUCTIONS	1,765,896	343,826	4,655,193	816,350	4,633,405
49	MAINTENANCE EXPENSES	259,614	62,788	844,219	160,869	748,980
50	TRAFFIC EXPENSES	165,310	2,496	215,447	5,630	165,210
51	COMMERCIAL EXPENSES	190,285	20,979	259,090	35,942	184,080
52	GENERAL OFFICE SAL & EXP	194,035	78,891	585,251	168,715	912,646
53	OTHER OPERATING EXPENSES	46,777	28,592	236,527	81,399	87,165CR
54	DEPRECIATION EXPENSES	506,546	115,219	1,573,654	277,753	833,198
55	AMORTIZATION EXPENSES		8,080		17,754	17,754
56	FEDERAL INCOME TAXES	254,600	9,043	700,915	22,821	1,498,302
57	OTHER TAXES	148,729	17,738	240,090	63,221	360,400
58	NET OPER INCOME OR MARGIN	474,588	195,187	1,610,842	425,649	2,157,149
59	OTHER INCOME & DEDUCT-REG	3,322CR	13,106	34,408	28,103	2CR
60	INTEREST ON LONG TERM DEBT	7,657	9,341	422,972	157,222	276,705
61	INT CHARGED TO CONSTR CR			48,177		
62	OTHER FIXED CHARGES	75,937	2,013	16,166	572	228
63	TOTAL FIXED CHARGES	83,594	11,354	390,961	157,794	276,933
64	NET INCOME OR MARGIN-REG	387,672	196,939	1,254,289	295,958	1,880,214
65	OTHER INC & DEDUCT-NET-UNREG	4,112	98	31,862CR	16,119	3,516
66	EXTRAORDIN & DELAYED ITEMS				29,078CR	
67	TOTAL NET INCOME OR MARGINS	391,784	197,037	1,222,427	282,999	1,883,730
68	DIVIDENDS DECLARED-PREF & COM	525,000				225,165
69	NET-WORTH PCT OF TOTAL ASSETS	38.9	45.6	42.5	29.6	53.7
70	ACCURUAL RATIO PCT	82.54	65.89	80.53	78.43	72.31
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	10	4	17
73	TOTAL ACCESS LINES	3,385	746	7,796	1,601	8,659
74	TOTAL SUBSCRIBERS	3,250	736	8,002	1,554	8,541
75	BUSINESS SUBSCRIBERS	403	52	1,076	249	776
76	1 PARTY	301	39	937	167	677
77	2 PARTY	4				12
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	40	5	6	12	24
81	KEY & PBX SYSTEMS	58	8	84	41	45
82	MOBILE TELEPHONES				29	18
83	RESIDENCE SUBSCRIBERS	2,847	684	6,926	1,305	7,765
84	1 PARTY	2,684	684	5,428	1,303	5,849
85	2 PARTY	63		770	2	471
86	4 PARTY	97		402		10
87	8 PARTY	3		326		1,435
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	33	10		40	65
90	ROUTE MILES OF LINE	285	165	1,210	453	1,777
91	SUBSCRIBERS PER ROUTE MILE	11.40	4.46	6.61	3.43	4.80
92	SQUARE MILES	228	92	1,134	384	1,152
93	ACCESS LINES PER SQUARE MILE	14.84	8.10	6.87	4.16	7.51
94	TOTAL OPER REV PER SUB	697.64	765.10	822.85	807.01	813.28
95	TOTAL DEDUCTIONS PER SUB	549.86	488.04	611.31	530.44	554.93
96	NET INC OR MARG-REG PER SUB	120.71	279.54	164.71	192.30	225.18
97	NUMBER OF EMPLOYEES	9		24	15	22

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-616 Byers-Petrolia Telephone Co., Inc. Byers	TEXAS-617 Sugar Land Telephone Company Sugar Land	TEXAS-618 Alltel Texas, Inc. Nocona	TEXAS-624 Cap Rock Telephone Co., Inc. Spur	TEXAS-626 Fort Bend Telephone Company Rosenberg
1	HEA LOANS APPROVED	319,115	4,327,000	1,023,280	10,532,000	7,808,000
2	HTB LOANS APPROVED	197,400	9,069,600	3,511,200		38,628,450
3	HEA GUARANTEE COMMITMENTS		65,877,000			
4	FFB LOANS APPROVED		39,646,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	746	42,863	3,067	2,606	28,509
6	HEA FUNDS ADVANCED	319,115	4,327,000	1,023,280	7,939,000	7,548,000
7	REA INTEREST DUE & PAID	89,258	1,086,959	361,677	1,405,825	1,792,533
8	HEA PRINCIPAL DUE & PAID	135,496	1,518,059	600,942	2,189,155	1,509,177
9	HEA ADVANCE PAYMENTS	34,433			726,185	
10	HTB FUNDS ADVANCED	197,400	9,069,600	2,099,900		16,882,950
11	HTB INTEREST DUE & PAID	67,933	5,598,688	768,549		6,421,288
12	HTB PRINCIPAL DUE & PAID	29,214	723,989	68,434		880,544
13	FFB FUNDS ADVANCED		23,758,000			
14	FFB INTEREST DUE & PAID		8,446,174			
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	910,919	53,221,384	5,428,402	8,277,470	35,904,673
18	TEL PLANT UNDER CONST		1,006,406	197,053	60,911	2,028,963
19	TEL PLANT FUTURE & AOJ		65,885	162,340		
20	TOTAL TELEPHONE PLANT	910,919	54,293,675	5,787,795	8,338,381	37,933,636
21	OEPR & AMORT RESERVES	460,867	10,004,777	1,835,606	2,866,121	7,102,588
22	TEL PLANT LESS RESERVES	450,052	44,288,898	3,952,189	5,472,260	30,831,048
23	INVEST IN & ADV TO AFFIL	185,141	1,955,830		1,000	
24	OTHER INVESTMENTS & FUNDS	56,395	452,600	184,730	51,000	1,473,921
25	MISC PHYSICAL PROPERTY			3,721	5,234	405,750
26	CASH & WORKING FUNDS	17,831	3,415,394	128,597	2,335,558	2,484,383
27	OTHER CURRENT ASSETS	34,269	5,526,111	407,224	265,954	1,865,521
28	OTH ASSETS, PREP & DEF ITEMS	4,370	413,693	4,860	19,542	870,523
29	TOTAL ASSETS & OTHER DEBITS	748,058	56,052,526	4,681,321	8,150,548	37,931,146
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	20,000	1,000	159,600	1,619	30,000
32	RET EARN OR MARG & CAP CR	401,422	6,144,225	864,980	2,392,348	9,212,629
33	TOTAL NET WORTH	421,422	6,144,225	1,024,580	2,393,967	9,242,629
34	REA LONG TERM DEBT	149,185	2,814,307	422,338	5,029,618	6,038,823
35	HTB LONG TERM DEBT	168,186	8,345,610	2,031,465		16,002,405
36	FFB LONG TERM DEBT		23,758,000			
37	OTHER LONG TERM DEBT			182,232		
38	TOTAL LONG TERM DEBT	317,371	34,917,917	2,636,035	5,029,618	22,041,228
39	CURRENT LIABILITIES	7,495	10,579,257	239,654	84,138	1,598,617
40	DEF CR, OPER RES & ACCR LIAB	1,770	4,410,127	781,052	642,825	5,048,672
41	TOTAL LIAB & OTHER CREDITS	748,058	56,052,526	4,681,321	8,150,548	37,931,146
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	283,405	15,364,602	1,979,446	2,092,942	11,707,195
44	LOCAL SERVICE REVENUES	97,345	7,933,462	420,010	376,510	4,456,255
45	ACCESS CHARGE/TOLL REVENUES	191,201	6,985,405	1,306,975	1,698,047	6,864,688
46	MISC OPERATING REVENUES		522,735	248,471	23,739	375,867
47	UNCOLL OPERATING REV DEBIT	5,141	77,000	3,990CR	5,354	10,385CR
48	TOTAL OPERATING DEDUCTIONS	231,538	12,149,159	1,500,691	1,535,034	8,423,669
49	MAINTENANCE EXPENSES	73,221	3,135,279	254,043	288,263	2,249,604
50	TRAFFIC EXPENSES	11,781	156,769	247,231	19,544	259,684
51	COMMERCIAL EXPENSES	19,449	934,588	79,097	64,471	527,753
52	GENERAL OFFICE SAL & EXP	54,656	2,160,185	186,261	190,071	1,057,831
53	OTHER OPERATING EXPENSES	13,029	1,135,397	103,881	226,101	364,445
54	DEPRECIATION EXPENSES	37,745	3,007,181	284,321	431,581	1,355,621
55	AMORTIZATION EXPENSES		45,157	8,117		301,391
56	FEDERAL INCOME TAXES	514CR	486,419	218,117	210,627	1,478,472
57	OTHER TAXES	22,171	1,088,184	119,623	104,316	828,888
58	NET OPER INCOME OR MARGIN	51,867	3,215,443	478,755	557,908	3,283,506
59	OTHER INCOME & DEDUCT-REG	19,314	902,953	19,503	152,796	313,801
60	INTEREST ON LONG TERM DEBT	12,725	3,216,369	186,979	119,989	1,331,836
61	INT CHARGED TO CONSTR CR	409				
62	OTHER FIXED CHARGES		18,616	10,850	387	5,297
63	TOTAL FIXED CHARGES	12,316	3,234,985	197,829	120,376	1,337,133
64	NET INCOME OR MARGIN-REG	58,865	863,411	300,429	590,328	2,260,174
65	OTHER INC & DEDUCT-NET-UNREG		295,825	1,575	1,434	282,948
66	EXTRAORDIN & DELAYED ITEMS	2,448CR				
67	TOTAL NET INCOME OR MARGINS	56,417	1,179,236	302,004	591,762	2,543,122
68	QUOTIENTS OF CASH-PREF & COM		176,687	220,647		120,000
69	NET-WORTH PCT OF TOTAL ASSETS	56.3	10.9	21.8	29.3	24.3
70	ACCRAAL RATIO PCT	86.04	100.12	85.80	79.09	83.37
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	5	10	7
73	TOTAL ACCESS LINES	774	19,902	3,122	2,364	15,412
74	TOTAL SUBSCRIBERS	770	20,636	2,945	2,345	14,538
75	BUSINESS SUBSCRIBERS	81	5,494	482	309	1,935
76	1 PARTY	72	4,887	352	283	956
77	2 PARTY					
78	4 PARTY			38		
79	8 PARTY					
80	PAY STATIONS	5	157	23	13	193
81	KEY & PBX SYSTEMS	4	450	46	13	773
82	MOBILE TELEPHONES			23		13
83	RESIDENCE SUBSCRIBERS	689	15,142	2,463	2,036	12,603
84	1 PARTY	689	15,142	1,680	2,034	12,603
85	2 PARTY			11		
86	4 PARTY			772		
87	8 PARTY				2	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	4		141	107	198
90	ROUTE MILES OF LINE	129	571	493	1,878	1,090
91	SUBSCRIBERS PER ROUTE MILE	5.96	36.14	5.97	1.24	13.33
92	SQUARE MILES	128	77	472	4,800	499
93	ACCESS LINES PER SQUARE MILE	6.04	258.46	6.61	.49	30.88
94	TOTAL OPER REV PER SUB	372.65	855.91	678.58	906.23	822.65
95	TOTAL DEDUCTIONS PER SUB	304.45	676.79	514.46	664.66	591.92
96	NET INC OR MARG-REG PER SUB	77.40	49.21	102.99	255.60	158.82
97	NUMBER OF EMPLOYEES	5	128	22	15	85

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-627 Tri-County Telephone Company Garrison	TEXAS-628 ¹ Home Telephone Company Humble	TEXAS-630 Big Bend Telephone Company Inc. Alpine	TEXAS-631 Riviera Telephone Company Riviera	TEXAS-633 Ganado Telephone Company, Inc. Ganado
1	REA LOANS APPROVED	197,026	5,375,000	14,807,936	2,113,000	2,026,000
2	RTB LOANS APPROVED			6,723,150		
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	521	5,360	2,917	726	1,427
6	HEA FUNDS ADVANCED	197,026	5,375,000	5,659,936	1,852,867	1,600,000
7	REA INTEREST DUE & PAID	60,844	1,497,829	1,234,762	392,253	230,451
8	REA PRINCIPAL DUE & PAID	111,320	2,134,224	1,508,334	293,689	223,645
9	REA ADVANCE PAYMENTS	17,736				20,190
10	RTB FUNDS ADVANCED			6,723,150		
11	RTB INTEREST DUE & PAID			2,894,199		
12	RTB PRINCIPAL DUE & PAID			208,896		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	437,109	66,607,453	16,184,591	2,858,982	2,500,519
18	TEL PLANT UNDER CONST		2,910,899	1,333,547		147,008
19	TEL PLANT FUTURE & ADJ		2,072	390,991		
20	TOTAL TELEPHONE PLANT	437,109	69,520,424	17,909,129	2,858,982	2,647,527
21	DEPR & AMORT RESERVES	280,270	9,350,284	7,577,976	911,198	733,599
22	TEL PLANT LESS RESERVES	156,839	60,170,140	10,331,153	1,947,784	1,913,928
23	INVEST IN & ADV TO AFFIL	4,632		195,797		
24	OTHER INVESTMENTS & FUNDS			336,917	8,682	55,794
25	MISC PHYSICAL PROPERTY			24,912		
26	CASH & WORKING FUNDS	68,054	34,915	2,166,532	388,244	292,199
27	OTHER CURRENT ASSETS	31,531	7,563,247	2,286,676	237,715	75,174
28	OTH ASSETS,PREPO & DEF ITEMS	17,736	375,783	185,916	11,222	34,096
29	TOTAL ASSETS & OTHER DEBITS	278,792	68,144,085	15,527,903	2,593,647	2,371,191
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	26,000	85,000	31,986	4,000	196,238
32	RET EARNB OR MARG & CAP CR	36,535	29,466,562	2,854,799	561,647	708,959
33	TOTAL NET WORTH	62,535	29,551,562	2,886,785	565,647	905,197
34	REA LONG TERM DEBT	85,114	3,240,776	4,151,972	1,559,177	1,356,165
35	RTB LONG TERM DEBT			6,514,254		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	27,365	3,986,562			
38	TOTAL LONG TERM DEBT	112,479	7,227,338	10,666,226	1,559,177	1,356,165
39	CURRENT LIABILITIES	90,236	17,024,731	696,716	131,288	109,829
40	DEF CR, OPER RES & ACCR LIAB	13,542	14,338,454	1,278,176	337,535	
41	TOTAL LIAB & OTHER CREDITS	278,792	68,144,085	15,527,903	2,593,647	2,371,191
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	307,495	26,555,519	6,300,680	888,764	826,534
44	LOCAL SERVICE REVENUES	85,058	15,043,660	501,133	170,554	249,392
45	ACCESS CHARGE/TOLL REVENUES	229,632	9,909,997	5,625,034	713,506	536,135
46	MISC OPERATING REVENUES	1,446	1,759,589	175,337	6,498	44,797
47	UNCOLL OPERATING REV DEBIT	8,641	157,727	824	1,794	3,790
48	TOTAL OPERATING DEDUCTIONS	211,739	18,982,030	4,664,005	788,203	637,290
49	MAINTENANCE EXPENSES	39,278	2,730,858	1,055,435	144,848	144,829
50	TRAFFIC EXPENSES	58	925,671	58,199	32,476	18,586
51	COMMERCIAL EXPENSES	12,583	2,264,108	100,859	48,394	40,038
52	GENERAL OFFICE SAL & EXP	84,601	2,270,610	854,153	206,617	197,076
53	OTHER OPERATING EXPENSES	28,900	444,937	690,721	83,107	71,057
54	DEPRECIATION EXPENSES	32,588	4,582,195	1,270,179	136,045	122,537
55	AMORTIZATION EXPENSES			50,365		
56	FEDERAL INCOME TAXES	2,968	4,347,500	361,314	94,533	
57	OTHER TAXES	10,763	1,416,151	222,780	40,183	43,167
58	NET OPER INCOME OR MARGIN	95,756	7,573,489	1,636,675	100,561	189,244
59	OTHER INCOME & DEDUCT-REG	596	3,631CR	85,753	40,283	
60	INTEREST ON LONG TERM DEBT		425,653	732,589	45,339	26,799
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	6,081	1,192,171	13,764	3,847	
63	TOTAL FIXED CHARGES	6,081	1,617,824	746,353	49,186	26,799
64	NET INCOME OR MARGIN-REG	90,271	5,952,034	976,075	91,658	162,445
65	OTHER INC & DEDUCT-NET-UNREG	85CR	3,008CR	37,970CR	3,381	3,912
66	EXTRADORDIN & DELAYED ITEMS			194,838CR		
67	TOTAL NET INCOME OR MARGINS	90,186	5,949,026	743,267	95,039	166,357
68	DIVIDENDS DECLARED-PREF & COM	111,083	2,000,000			
69	NET-WORTH PCT OF TOTAL ASSETS	22.4	43.3	18.5	21.8	38.1
70	ACCRAAL RATIO PCT	70.83	77.57	85.86	94.21	80.34
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	7	14	3	1
73	TOTAL ACCESS LINES	388	36,678	2,468	734	1,298
74	TOTAL SUBSCRIBERS	737	33,327	2,289	705	1,342
75	BUSINESS SUBSCRIBERS	93	4,540	634	159	302
76	1 PARTY	64	2,750	354	110	221
77	2 PARTY	13		2		2
78	4 PARTY	2		191		
79	8 PARTY	6		1		
80	PAY STATIONS	3	360	57	7	7
81	KEY & PAX SYSTEMS	5	1,430	29	18	25
82	MOBILE TELEPHONES				24	47
83	RESIDENCE SUBSCRIBERS	644	28,787	1,655	546	1,040
84	1 PARTY	194	28,766	1,276	546	1,037
85	2 PARTY	141	21	30		3
86	4 PARTY	35		349		
87	8 PARTY	274				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	1	407	141	46	6
90	ROUTE MILES OF LINE	112	939	3,577	139	207
91	SUBSCRIBERS PER ROUTE MILE	6.58	35.49	.63	5.07	6.48
92	SQUARE MILES	75	264	17,632	754	135
93	ACCESS LINES PER SQUARE MILE	5.17	138.93	.13	.97	9.61
94	TOTAL OPER REV PER SUB	413.85	851.13	2,798.43	1,289.93	631.66
95	TOTAL DEDUCTIONS PER SUB	284.97	608.39	2,071.51	1,143.98	487.03
96	NET INC OR MARG-REG PER SUB	121.49	190.77	433.52	133.03	124.14
97	NUMBER OF EMPLOYEES	3	109	44	9	11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Line No.	Item	TEXAS-634 Comanche County Telephone Co., Inc. De Leon	TEXAS-635 Industry Telephone Company Industry	TEXAS-636 Colmesneil Telephone Co., Inc. Colmesneil	TEXAS-637 Cumby Telephone Cooperative, Inc. Cumby	TEXAS-638 Lipan Telephone Company Lipan
1	REA LOANS APPROVED	6,606,000	4,257,000	2,709,000	665,285	913,000
2	RTB LOANS APPROVED	1,533,000		1,001,700		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,310	1,452	1,607	539	768
6	REA FUNDS ADVANCEO	6,161,234	3,344,000	2,421,582	587,260	913,000
7	REA INTEREST OUE & PAIO	1,329,095	397,559	358,044	121,242	182,674
8	REA PRINCIPAL OUE & PAIO	1,932,405	446,123	424,924	100,335	232,289
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCEO	1,533,000				
11	RTB INTEREST OUE & PAIO	625,958				
12	RTB PRINCIPAL OUE & PAIO	269,540				
13	FFB FUNDS ADVANCEO					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	8,405,667	5,031,731	2,905,630	842,011	1,151,315
18	TEL PLANT UNDER CONST	598,914	161,951	113,771		12,388
19	TEL PLANT FUTURE & AOJ	200,065		222,982	11,111	
20	TOTAL TELEPHONE PLANT	9,204,646	5,193,682	3,242,383	853,122	1,163,703
21	OEPR & AMORT RESERVES	2,969,376	1,100,856	831,755	305,541	448,878
22	TEL PLANT LESS RESERVES	6,235,270	4,092,826	2,410,628	547,581	714,825
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	82,223		7,500	133,343	25,217
25	MISC PHYSICAL PROPERTY	15,197	14,221			
26	CASH & WORKING FUNDS	1,112,308	210,325	319,399	88,380	92,834
27	OTHER CURRENT ASSETS	473,759	319,720	131,157	46,317	81,868
28	OTH ASSETS, PREPO & OEF ITEMS	125,378	67,816	87,164	9,450	1,781
29	TOTAL ASSETS & OTHER DEBITS	8,044,135	4,704,908	2,955,848	825,071	916,525
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	4,870	1,600	75,000	30,023	6,500
32	RET EARNIS OR MARG & CAP CR	2,300,252	1,130,654	585,280	274,844	218,121
33	TOTAL NET WORTH	2,305,122	1,132,254	660,280	304,867	224,621
34	REA LONG TERM DEBT	4,232,688	2,897,876	1,996,657	486,925	680,711
35	RTB LONG TERM DEBT	1,263,459				
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT			37,917		
38	TOTAL LONG TERM DEBT	5,496,147	2,897,876	2,034,574	486,925	680,711
39	CURRENT LIABILITIES	106,480	160,805	55,657	29,292	11,193
40	OEF CR, OPER RES & ACCR LIA	136,386	513,973	205,337	3,987	
41	TOTAL LIAB & OTHER CREDITS	8,044,135	4,704,908	2,955,848	825,071	916,525
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,361,242	1,542,045	1,047,308	256,805	347,983
44	LOCAL SERVICE REVENUES	589,627	226,613	157,433	59,410	81,477
45	ACCESS CHARGE/TOLL REVENUES	1,722,604	1,288,996	857,183	187,422	266,506
46	MISC OPERATING REVENUES	65,371	27,647	38,605	13,135	
47	UNCOLL OPERATING REV DEBIT	16,360	1,211	5,913	3,162	
48	TOTAL OPERATING DEDUCTIONS	1,798,737	1,260,035	820,611	162,743	243,156
49	MAINTENANCE EXPENSES	417,186	219,160	268,315	29,429	91,826
50	TRAFFIC EXPENSES	47,211	17,000	12,099	5,229	
51	COMMERCIAL EXPENSES	71,789	44,444	27,457	17,538	
52	GENERAL OFFICE SAL & EXP	219,720	389,759	198,418	27,262	61,852
53	OTHER OPERATING EXPENSES	272,554	173,204	129,130	33,930	34,081
54	DEPRECIATION EXPENSES	412,736	203,364	95,104	37,376	38,019
55	AMORTIZATION EXPENSES	67,124	7,182	16,473	31	
56	FEDERAL INCOME TAXES	170,004	119,912			
57	OTHER TAXES	120,413	86,010	73,615	11,948	17,378
58	NET OPER INCOME OR MARGIN	562,505	282,010	226,697	94,062	104,827
59	OTHER INCOME & DEDUCT-REG	99,774	14,012	19,987	19,180	908
60	INTEREST ON LONG TERM DEBT	137,826	56,789	40,297	17,994	12,767
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	632	464	27		
63	TOTAL FIXED CHARGES	138,458	57,253	40,324	17,994	12,767
64	NET INCOME OR MARGIN-REG	523,821	238,769	206,360	95,248	92,968
65	OTHER INC & DEDUCT-NET-UNREG	6,965	1,377CR	507	342	
66	EXTRAORDIN & DELAYED ITEMS	251				
67	TOTAL NET INCOME OR MARGINS	531,037	237,392	206,867	95,590	92,968
68	DIVIDENDS DECLARED-PREF & COM			30,000		
69	NET-WORTH PCT OF TOTAL ASSETS	28.6	24.0	22.3	36.9	24.5
70	ACCURUAL RATIO PCT	82.04	85.42	82.20	70.37	73.54
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	3	2	1	2
73	TOTAL ACCESS LINES	4,616	1,466	1,640	521	732
74	TOTAL SUBSCRIBERS	4,568	1,418	1,318	518	732
75	BUSINESS SUBSCRIBERS	664	290	101	55	53
76	1 PARTY	579	256	.85	47	51
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	23	17	10	6	2
81	KEY & PBX SYSTEMS	43	17	6	2	
82	MOBILE TELEPHONES	19				
83	RESIDENCE SUBSCRIBERS	3,904	1,128	1,217	463	679
84	1 PARTY	3,904	1,128	1,217	463	679
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	109	38	11	3	
90	ROUTE MILES OF LINE	1,328	481	319	86	220
91	SUBSCRIBERS PER ROUTE MILE	3.43	2.94	4.13	6.02	3.32
92	SQUARE MILES	1,188	226	218	51	200
93	ACCESS LINES PER SQUARE MILE	3.88	6.48	7.52	10.21	3.66
94	TOTAL OPER REV PER SUB	519.01	1,111.78	797.03	491.96	477.67
95	TOTAL DEDUCTIONS PER SUB	395.37	908.46	624.51	311.76	333.77
96	NET INC OR MARG-REG PER SUB	115.13	172.14	157.04	182.46	127.61
97	NUMBER OF EMPLOYEES	21	18	21	4	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-640 Continental Tel. Co. of Texas Dallas	TEXAS-641 ^K Gen. Tel. Co. of the Southwest San Angelo	TEXAS-642 Sweeny-Old Ocean Telephone Company Sweeny	TEXAS-643 The La Ward Tel. Exchange, Inc. La Ward	TEXAS-644 Peoples Telephone, Inc. Coolidge
1	REA LOANS APPROVED	28,121,922	6,080,322	1,348,000	2,052,000	2,314,000
2	RT8 LOANS APPROVED	6,045,900		5,392,800		630,000
3	REA GUARANTEE COMMITMENTS	10,254,000				
4	FF8 LOANS APPROVED	10,254,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	102,671	11,360	3,588	958	1,021
6	REA FUNDS ADVANCED	28,121,922	6,080,322	1,348,000	2,052,000	2,314,000
7	REA INTEREST DUE & PAID	9,254,395	2,106,980	387,632	254,452	213,712
8	REA PRINCIPAL DUE & PAID	17,334,918	3,798,627	100,038	251,919	165,277
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	6,045,900		3,541,800		330,000
11	RT8 INTEREST DUE & PAID	1,895,556		1,499,918		104,982
12	RT8 PRINCIPAL DUE & PAID	151,861		125,106		2,335
13	FF8 FUNDS ADVANCED	8,519,000				
14	FF8 INTEREST DUE & PAID	5,177,957				
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	313,240,485		7,326,219	2,460,190	3,179,230
18	TEL PLANT UNDER CONST	8,827,905		773,677	1,724	
19	TEL PLANT FUTURE & ADJ	3,786,090		52,129		
20	TOTAL TELEPHONE PLANT	325,854,480		8,152,025	2,461,914	3,179,230
21	OEPR & AMORT RESERVES	82,357,862		1,146,248	707,419	747,006
22	TEL PLANT LESS RESERVES	243,496,618		7,005,777	1,754,495	2,432,224
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	291,500		256,936		35,000
25	MISC PHYSICAL PROPERTY	17,379 ^{CR}		1,507	809	47,496
26	CASH & WORKING FUNDS	3,620,838		2,510,841	575,381	1,629,962
27	OTHER CURRENT ASSETS	22,358,236		391,952	223,582	93,224
28	OTH ASSETS,PREPD & DEF ITEMS	568,861		54,554	67,906	195,322
29	TOTAL ASSETS & OTHER DEBITS	270,318,674		10,221,567	2,622,173	4,433,228
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	15,603,590		100,000	103,338	200,000
32	RET EARNRS DR MARG & CAP CR	81,352,030		1,742,418	697,062	1,171,106
33	TOTAL NET WORTH	96,955,620		1,842,418	800,400	1,371,106
34	REA LONG TERM DEBT	10,787,003		1,247,961	1,800,080	2,148,723
35	RT8 LONG TERM DEBT	5,894,038		3,416,694		327,665
36	FF8 LONG TERM DEBT	8,519,000				
37	OTHER LONG TERM DEBT	65,301,860				
38	TOTAL LONG TERM DEBT	90,501,901		4,664,655	1,800,080	2,476,388
39	CURRENT LIABILITIES	19,904,690		2,271,141	21,693	119,694
40	DEF CR, OPER RES & ACCR LIA8	62,956,463		1,443,353		466,040
41	TOTAL LIA8 & OTHER CREDITS	270,318,674		10,221,567	2,622,173	4,433,228
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	116,938,173		2,852,624	856,538	1,039,114
44	LOCAL SERVICE REVENUES	27,549,941		686,154	104,243	108,927
45	ACCESS CHARGE/TOLL REVENUES	87,529,292		2,133,234	757,289	927,634
46	MISC OPERATING REVENUES	2,254,288		56,036	9,786	4,416
47	UNCOLL OPERATING REV DEBIT	395,348		22,800	14,780	1,863
48	TOTAL OPERATING DEDUCTIONS	92,706,389		2,099,502	652,389	685,490
49	MAINTENANCE EXPENSES	20,289,577		406,715	209,401	180,883
50	TRAFFIC EXPENSES	6,990,875		63,266		11,273
51	COMMERCIAL EXPENSES	5,598,338		187,306	19,093	19,093
52	GENERAL OFFICE SAL & EXP	9,551,841		344,796	141,681	157,460
53	OTHER OPERATING EXPENSES	8,575,145		133,194	84,807	78,170
54	DEPRECIATION EXPENSES	23,571,870		390,025	115,002	125,570
55	AMORTIZATION EXPENSES	93,455			34,782	34,782
56	FEDERAL INCOME TAXES	11,560,987		453,523		25,000
57	OTHER TAXES	6,474,301		120,677	50,013	53,259
58	NET OPER INCOME OR MARGIN	24,231,784		753,122	204,149	353,624
59	OTHER INCOME & DEDUCT-REG	47,250 ^{CR}		146,749		134,876
60	INTEREST ON LONG TERM DEBT	7,306,475		323,805	36,638	74,316
61	INT CHARGED TO CONSTR CR	391				
62	OTHER FIXED CHARGES	460,066		3,259		160
63	TOTAL FIXED CHARGES	7,766,150		327,064	36,638	74,476
64	NET INCOME OR MARGIN-REG	16,418,384		572,807	167,511	414,024
65	OTHER INC & DEDUCT-NET-UNREG	79,125		27,521	4,943 ^{CR}	
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	16,497,509		568,236	195,032	408,081
68	DIVIDENDS DECLARED-PREF & COM	12,423,461		71,553	30,000	20,000
69	NET-WORTH PCT OF TOTAL ASSETS	35.8		18.0	30.5	30.9
70	ACCURAL RATIO PCT	85.91		85.06	80.44	73.13
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	175		2	3	5
73	TOTAL ACCESS LINES	144,083		2,562	835	933
74	TOTAL SUBSCRIBERS	136,121		2,613	831	902
75	BUSINESS SUBSCRIBERS	14,358		473	102	64
76	1 PARTY	11,329		422	95	52
77	2 PARTY					
78	4 PARTY	610				2
79	8 PARTY					
80	PAY STATIONS	1,100		21	7	5
81	KEY & PBX SYSTEMS	953		30		5
82	MOBILE TELEPHONES	366				
83	RESIDENCE SUBSCRIBERS	121,763		2,140	729	838
84	1 PARTY	88,883		2,140	729	782
85	2 PARTY	262				
86	4 PARTY	32,618				56
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	1,730				18
90	ROUTE MILES OF LINE	17,631		312	207	221
91	SUBSCRIBERS PER ROUTE MILE	7.72		8.37	4.01	4.08
92	SQUARE MILES	27,777		84	234	500
93	ACCESS LINES PER SQUARE MILE	5.18		30.50	3.56	1.86
94	TOTAL OPER REV PER SUB	870.21		1,132.66	1,043.92	1,159.07
95	TOTAL DEDUCTIONS PER SUB	689.89		833.63	795.11	764.62
96	NET INC OR MARG-REG PER SUB	122.18		227.43	204.15	461.82
97	NUMBER OF EMPLOYEES	968		16	9	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-647 Trinity Valley Telephone Company Winnic	UTAH-501 Emery County Farmers Union Tel. Assn., Inc. Orangeville	UTAH-504 Utah Basin Tel. Association, Inc. Roosevelt	UTAH-505 South Central Utah Tel. Assn. Escalante	UTAH-507 Kamas Woodland Telephone Company Kamas
1	REA LOANS APPROVED		7,261,000	11,122,000	5,357,000	5,233,000
2	RTB LOANS APPROVED	6,457,500	1,375,500	1,279,950	2,305,800	389,550
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,376	4,591	2,978	2,129	2,114
6	REA FUNDS ADVANCED		4,590,000	8,372,000	4,572,302	1,969,000
7	REA INTEREST DUE & PAID		1,037,353	1,453,090	1,114,214	143,033
8	REA PRINCIPAL DUE & PAID		652,744	1,886,706	856,247	167,619
9	REA ADVANCE PAYMENTS		20,171		52,371	
10	RTB FUNDS ADVANCED	6,282,000	1,375,500			389,550
11	RTB INTEREST DUE & PAID	1,832,070	934,291			50,163
12	RTB PRINCIPAL DUE & PAID	98,728	112,998			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	13,399,790	6,230,760	8,666,640	6,416,442	3,044,049
18	TEL PLANT UNDER CONST	104,640	13,653	150,166	23,144	1,842,409
19	TEL PLANT FUTURE & ADJ	22,043	1,000	174,366CR	4,222	
20	TOTAL TELEPHONE PLANT	13,526,473	6,245,413	8,642,440	6,443,808	4,886,458
21	OEPR & AMORT RESERVES	1,589,069	1,975,336	2,202,120	1,952,171	737,851
22	TEL PLANT LESS RESERVES	11,937,404	4,270,077	6,440,320	4,491,637	4,148,607
23	INVEST IN & ADV TO AFFIL	1,262,422	65,500			
24	OTHER INVESTMENTS & FUNDS	375,519	3,000	6,035		18,733
25	MISC PHYSICAL PROPERTY	11,699		11,046		
26	CASH & WORKING FUNDS	37,899	1,108,697	1,495,970	715,051	34,098
27	OTHER CURRENT ASSETS	1,861,237	595,897	726,248	391,777	161,014
28	OTM ASSETS, PREP & DEF ITEMS	109,258	120,419	269,540	44,398	746
29	TOTAL ASSETS & OTHER DEBITS	15,595,438	6,163,590	8,949,159	5,642,863	4,363,198
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	380,000	126,771	101,751	85,442	10,000
32	RET EARN OR MARG & CAP CR	5,689,094	467,536	2,214,237	1,822,275	359,170
33	TOTAL NET WORTH	6,069,094	594,307	2,315,988	1,907,717	369,170
34	REA LONG TERM DEBT		3,918,148	6,486,585	3,664,589	1,801,381
35	RTB LONG TERM DEBT	6,183,272	1,262,502			389,550
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		7,064			
38	TOTAL LONG TERM DEBT	6,183,272	5,187,714	6,486,585	3,664,589	2,190,931
39	CURRENT LIABILITIES	455,467	340,821	133,454	46,844	1,617,793
40	DEF CR, DPER RES & ACCR LIAB	2,887,605	40,748	13,132	23,713	185,304
41	TOTAL LIAB & OTHER CREDITS	15,595,438	6,163,590	8,949,159	5,642,863	4,363,198
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	5,113,840	1,823,761	2,762,187	1,579,184	912,125
44	LOCAL SERVICE REVENUES	1,041,677	537,535	543,128	223,905	168,984
45	ACCESS CHARGE/TOLL REVENUES	4,027,955	1,263,798	2,225,021	1,327,206	741,418
46	MISC OPERATING REVENUES	66,699	63,007	20,428	27,538	4,837
47	UNCOLL OPERATING REV DEBIT	22,491	40,579	26,390	535CR	3,114
48	TOTAL OPERATING DEDUCTIONS	3,640,146	1,398,226	1,699,013	1,138,406	638,887
49	MAINTENANCE EXPENSES	553,033	438,478	625,435	290,875	130,944
50	TRAFFIC EXPENSES	387,903	4,644	11,508		294
51	COMMERCIAL EXPENSES	122,842	55,857	33,065	50,196	151,099
52	GENERAL OFFICE SAL & EXP	714,954	162,167	173,676	137,952	14,360
53	OTHER OPERATING EXPENSES	68,573	152,631	191,078	160,088	74,352
54	DEPRECIATION EXPENSES	678,171	469,866	528,360	410,560	107,293
55	AMORTIZATION EXPENSES	695	31,440	34,210	26,702	36
56	FEDERAL INCOME TAXES	840,156				131,048
57	OTHER TAXES	273,819	83,143	101,681	54,190	29,461
58	NET DPER INCOME OR MARGIN	1,473,694	425,535	1,063,174	440,778	273,238
59	OTHER INCOME & DEDUCT-REG	119,842		112,463	41,728	21,037
60	INTEREST ON LONG TERM DEBT	493,783	282,575	132,011	137,635	91,388
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		1,146	3,784	757	2,995
63	TOTAL FIXED CHARGES	493,783	283,721	135,795	138,392	94,383
64	NET INCOME OR MARGIN-REG	1,099,753	141,814	1,039,842	344,114	199,892
65	OTHER INC & DEDUCT-NET-UNREG	5,466	98,962	492	5,213	
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	1,105,219	240,776	1,040,334	349,328	199,892
68	DIVIDENDS DECLARED-PREF & COM	252,700				150,000
69	NET-WORTH PCT OF TOTAL ASSETS	38.9	9.6	25.8	33.8	8.4
70	ACCRAAL RATIO PCT	80.83	92.22	66.42	80.85	80.39
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	5	7	9	2
73	TOTAL ACCESS LINES	5,065	2,423	2,657	1,980	1,076
74	TOTAL SUBSCRIBERS	4,829	2,366	2,772	1,886	1,076
75	BUSINESS SUBSCRIBERS	848	324	423	341	147
76	1 PARTY	659	262	219	303	128
77	2 PARTY	1	1			
78	4 PARTY	10		6		
79	8 PARTY					
80	PAY STATIONS	73	12	22	24	9
81	KEY & PBX SYSTEMS	90	49	14	14	10
82	MOBILE TELEPHONES	15		162		
83	RESIDENCE SUBSCRIBERS	3,981	2,042	2,349	1,545	929
84	1 PARTY	3,729	2,023	2,204	1,545	917
85	2 PARTY	75	13	84		12
86	4 PARTY	177	6	38		
87	8 PARTY			23		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	30	23	32	44	
90	ROUTE MILES OF LINE	811	321	966	584	118
91	SUBSCRIBERS PER ROUTE MILE	5.95	7.37	2.86	3.22	9.11
92	SQUARE MILES	717	A	1,375	5,148	176
93	ACCESS LINES PER SQUARE MILE	7.06	A	1.93	.38	6.11
94	TOTAL DPER REV PER SUB	1,045.45	750.51	1,042.72	871.75	861.30
95	TOTAL DEDUCTIONS PER SUB	744.17	575.40	641.37	628.43	603.29
96	NET INC OR MARG-REG PER SUB	224.82	58.35	392.54	189.96	188.75
97	NUMBER OF EMPLOYEES	10	15	38	16	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	UTAH-508 Central Utah Telephone, Inc. Fairview	UTAH-510 ¹ Utah-Wyoming Telephone Company Kamas	UTAH-511 ^K Beehive Telephone Company, Inc. Salt Lake City	VERMONT-502 Topham Telephone Company, Inc. West Topham	VERMONT-503 Waitfield-Fayston Telephone Co., Inc. Waitfield
1	REA LOANS APPROVED	2,425,000	416,000	1,994,000	1,644,000	2,223,000
2	RTB LOANS APPROVED	354,900	932,400			2,730,000
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,074	738	410	813	3,779
6	REA FUNOS ADVANCE	741,000	416,000	1,446,000	1,341,136	2,223,000
7	REA INTEREST OUE & PAIO	174,496	137,090	6,851	223,986	592,463
8	REA PRINCIPAL DUE & PAID	250,087	220,396		295,366	829,605
9	REA ADVANCE PAYMENTS				35,674	36,415
10	RTB FUNOS ADVANCE	348,434	929,850			2,730,000
11	RTB INTEREST OUE & PAIO	88,027	269,276			840,170
12	RTB PRINCIPAL OUE & PAIO	5,985	81,174			69,649
13	FFB FUNOS ADVANCE					
14	FFB INTEREST OUE & PAIO					
15	FFB PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,351,464	2,453,485		1,636,007	7,486,318
18	TEL PLANT UNDER CONST	36,453	1,071,210		5,968	82,146
19	TEL PLANT FUTURE & AOJ	19,832			48,299	
20	TOTAL TELEPHONE PLANT	1,407,749	3,524,695		1,690,274	7,568,464
21	OEPR & AMORT RESERVES	528,566	1,165,935		495,339	2,450,015
22	TEL PLANT LESS RESERVES	879,183	2,358,760		1,194,935	5,118,449
23	INVEST IN & ADV TO AFFIL	1,000	1,402,124			2,121,145
24	OTHER INVESTMENTS & FUNOS	25,021	67,102			190,789
25	MISC PHYSICAL PROPERTY					
26	CASH & WORKING FUNOS	62,024	50,356		61,419	466,845
27	OTHER CURRENT ASSETS	72,130	569,486		105,961	240,966
28	OTH ASSETS, PREPD & OEF ITEMS	67,489	49,738		6,607	111,192
29	TOTAL ASSETS & OTHER DEBITS	1,106,847	4,497,566		1,368,922	8,249,386
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	46,700	825,067		100,000	24,743
32	RET EARNINGS OR MARG & CAP CR	62,447	322,307		183,899	2,661,259
33	TOTAL NET WORTH	109,147	1,147,374		283,899	2,686,002
34	REA LONG TERM DEBT	490,912	216,686		1,010,603	1,356,979
35	RTB LONG TERM DEBT	342,448	1,217,586			2,660,351
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	65,444	494,921			148,458
38	TOTAL LONG TERM DEBT	898,804	1,929,193		1,010,603	4,165,788
39	CURRENT LIABILITIES	74,338	1,275,389		14,114	137,446
40	OEF CR, OPER RES & ACCR LIAB	24,558	145,610		60,306	1,260,150
41	TOTAL LIAB & OTHER CREDITS	1,106,847	4,497,566		1,368,922	8,249,386
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	414,393	1,087,017		446,615	3,332,493
44	LOCAL SERVICE REVENUES	103,030	161,575		93,440	643,799
45	ACCESS CHARGE/TOLL REVENUES	306,207	887,184		349,441	2,707,009
46	MISC OPERATING REVENUES	6,553	43,874		6,119	18,315CR
47	UNCOLL OPERATING REV DEBIT	1,397	5,616		2,385	
48	TOTAL OPERATING DEDUCTIONS	383,974	799,881		363,177	2,734,844
49	MAINTENANCE EXPENSES	113,391	170,306		44,455	745,295
50	TRAFFIC EXPENSES		246		3,974	10,340
51	COMMERCIAL EXPENSES	19,373	116,707		23,248	91,050
52	GENERAL OFFICE SAL & EXP	82,045	89,974		90,532	549,715
53	OTHER OPERATING EXPENSES	69,116	143,256		64,847	417,200
54	DEPRECIATION EXPENSES	67,280	203,055		94,762	384,329
55	AMORTIZATION EXPENSES	16,189	5,148		368	
56	FEDERAL INCOME TAXES		30,000		13,799	270,454
57	OTHER TAXES	16,580	41,189		27,192	266,461
58	NET OPER INCOME OR MARGIN	30,419	287,136		83,438	597,649
59	OTHER INCOME & DEDUCT-REG	4,931CR	165,169		2,362	34,876
60	INTEREST ON LONG TERM DEBT	39,968	115,780		20,442	210,435
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	266	2,418		19	33,841
63	TOTAL FIXED CHARGES	40,234	118,198		20,461	244,276
64	NET INCOME OR MARGIN-REG	14,746CR	334,107		65,339	388,249
65	OTHER INC & DEDUCT-NET-UNREG	40,186			2,054	
66	EXTRAORDIN & DELAYED ITEMS		1,635CR			
67	TOTAL NET INCOME OR MARGINS	25,440	332,472		67,393	388,249
68	QUIDENOS DECLARED-PREF & COM		30,000		88,000	
69	NET-WORTH PCT OF TOTAL ASSETS	9.8	25.5		20.7	32.5
70	ACCRAUAL RATIO PCT	102.36	84.45		85.89	89.39
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	3		1	1
73	TOTAL ACCESS LINES	746	788		777	3,663
74	TOTAL SUBSCRIBERS	738	788		828	3,663
75	BUSINESS SUBSCRIBERS	84	178		44	894
76	1 PARTY	71	128		39	827
77	2 PARTY				2	
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	6	14			11
81	KEY & PBX SYSTEMS	7	11		3	56
82	MOBILE TELEPHONES		25			
83	RESIDENCE SUBSCRIBERS	654	610		784	2,769
84	1 PARTY	623	610		692	2,769
85	2 PARTY	31			92	
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	16			9	
90	ROUTE MILES OF LINE	147	251		205	198
91	SUBSCRIBERS PER ROUTE MILE	5.02	3.13		4.03	18.50
92	SQUARE MILES	519	750		248	95
93	ACCESS LINES PER SQUARE MILE	1.43	1.05		3.13	38.55
94	TOTAL OPER REV PER SUB	\$65.72	1,358.77		\$49.68	923.12
95	TOTAL DEDUCTIONS PER SUB	\$24.19	999.85		\$46.98	757.57
96	NET INC OR MARG-REG PER SUB	20.13CR	417.63		\$0.41	107.54
97	NUMBER OF EMPLOYEES	S	S		S	30

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Wyoming 513 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	VERMONT-504 Service Corporation Perkinsville	VERMONT-505 Telephone Company Northfield	VERMONT-507 Telephone Company Ludlow	VIRGINIA-503 Citizens Telephone Cooperative Floyd	VIRGINIA-507 ¹ Merchants and Farmers Tel. Co. Montpelier
1	REA LOANS APPROVED	20,000		898,000	9,173,000	4,157,000
2	RT8 LOANS APPROVED	780,150	2,950,500	1,577,100	488,250	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	693	2,562	2,753	5,253	2,335
6	REA FUNDS ADVANCED	20,000		530,000	7,036,000	4,157,000
7	REA INTEREST OUE & PAIO	1,054		15,073	1,652,895	850,148
8	REA PRINCIPAL OUE & PAIO	1,143			1,287,532	873,234
9	REA ADVANCE PAYMENTS			1,510	104,028	
10	RT8 FUNDS ADVANCED	470,400	1,919,169	1,577,100	488,250	
11	RT8 INTEREST OUE & PAIO	235,631	634,695	97,163	240,451	
12	RT8 PRINCIPAL OUE & PAIO	54,193	75,547	330	48,707	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST OUE & PAIO					
15	FF8 PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	885,839	4,147,199	4,483,885	8,927,773	
18	TEL PLANT UNDER CONST	14,026	4,255	214,780	7,078	
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	899,865	4,151,454	4,698,665	8,934,851	
21	DEPR & AMORT RESERVES	460,503	1,558,062	1,085,783	2,763,774	
22	TEL PLANT LESS RESERVES	439,362	2,593,392	3,612,882	6,171,077	
23	INVEST IN & ADV TO AFFIL				100,000	
24	OTHER INVESTMENTS & FUNDS	25,558	146,684	79,536	23,250	
25	MISC PHYSICAL PROPERTY					
26	CASH & WORKING FUNDS	343,546	556,000	108,012	1,050,018	
27	OTHER CURRENT ASSETS	74,559	793,142	370,585	295,573	
28	OTH ASSETS, PREPO & OEF ITEMS	1,430	4,980	19,904	42,064	
29	TOTAL ASSETS & OTHER DEBITS	884,455	4,094,198	4,190,919	7,681,982	
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	54,850	2,511	384,000	95,500	
32	RET EARNINGS OR MARG & CAP CR	304,300	1,591,493	802,419	1,173,577	
33	TOTAL NET WORTH	359,150	1,594,004	1,186,419	1,269,077	
34	REA LONG TERM DEBT	26,863		528,489	5,648,228	
35	RT8 LONG TERM DEBT	407,684	1,843,622	1,576,090	439,542	
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	434,547	1,843,622	2,104,579	6,087,770	
39	CURRENT LIABILITIES	26,996	157,009	652,284	310,596	
40	OEF CR, OPER RES & ACCR LIAB	63,762	499,563	247,637	14,539	
41	TOTAL LIAB & OTHER CREDITS	884,455	4,094,198	4,190,919	7,681,982	
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	307,250	1,595,131	1,407,431	1,737,936	
44	LOCAL SERVICE REVENUES	87,867	446,310	327,281	795,733	
45	ACCESS CHARGE/TOLL REVENUES	210,515	1,107,115	1,027,996	885,543	
46	MISC OPERATING REVENUES	10,283	58,374	68,044	61,220	
47	UNCOLL OPERATING REV DEBIT	1,415	16,668	15,890	4,460	
48	TOTAL OPERATING DEDUCTIONS	239,289	1,185,116	1,101,523	1,252,449	
49	MAINTENANCE EXPENSES	28,231	205,996	201,899	249,098	
50	TRAFFIC EXPENSES	3,184	18,845	13,748	24,992	
51	COMMERCIAL EXPENSES	24,194	111,092	105,716	88,979	
52	GENERAL OFFICE SAL & EXP	41,103	196,260	195,702	207,702	
53	OTHER OPERATING EXPENSES	30,059	92,862	107,391	146,089	
54	DEPRECIATION EXPENSES	62,318	255,675	267,693	463,642	
55	AMORTIZATION EXPENSES		21,289			
56	FEDERAL INCOME TAXES	29,415	175,822	115,747		
57	OTHER TAXES	20,785	107,275	93,627	71,947	
58	NET OPER INCOME OR MARGIN	67,961	410,015	305,908	485,487	
59	OTHER INCOME & DEDUCT-REG	15,982	28,475	3,702	87,968	
60	INTEREST ON LONG TERM DEBT	23,535	153,707	143,982	288,491	
61	INT CHARGED TO CONSTR CR			6,364		
62	OTHER FIXED CHARGES	42	1,413	54,987	2,943	
63	TOTAL FIXED CHARGES	23,577	155,120	192,605	291,434	
64	NET INCOME OR MARGIN-REG	60,366	283,370	117,005	282,021	
65	OTHER INC & DEDUCT-NET-UNREG	199CR	2,020	2,894CR	3,077CR	
66	EXTRAORDIN & DELAYED ITEMS				100,000CR	
67	TOTAL NET INCOME OR MARGINS	60,167	285,390	114,111	178,944	
68	OVIOENOS DECLARED-PREF & COM	75,436	325,000	2,040		
69	NET-WORTH PCT OF TOTAL ASSETS	40.6	38.9	28.3	16.5	
70	ACCRAUAL RATIO PCT	85.55	84.02	91.94	88.83	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	2	5	
73	TOTAL ACCESS LINES	638	2,362	2,611	4,215	
74	TOTAL SUBSCRIBERS	630	2,318	2,598	4,176	
75	BUSINESS SUBSCRIBERS	58	325	404	302	
76	1 PARTY	48	229	314	241	
77	2 PARTY	3	13	9		
78	4 PARTY	1		2		
79	8 PARTY					
80	PAY STATIONS	4	44	42	16	
81	KEY & PBX SYSTEMS	2	39	36	45	
82	MOBILE TELEPHONES			1		
83	RESIDENCE SUBSCRIBERS	572	1,993	2,194	3,874	
84	1 PARTY	507	1,812	1,999	3,823	
85	2 PARTY	31	181	84		
86	4 PARTY	34		110	51	
87	8 PARTY					
88	MOBILE TELEPHONES			1		
89	OFFICIAL TELEPHONES	16	91	12	40	
90	ROUTE MILES OF LINE	62	104	142	845	
91	SUBSCRIBERS PER ROUTE MILE	10.16	22.28	18.29	4.94	
92	SQUARE MILES	29	94	73	399	
93	ACCESS LINES PER SQUARE MILE	22.00	25.12	35.76	10.56	
94	TOTAL OPER REV PER SUB	498.37	695.50	541.73	420.85	
95	TOTAL DEDUCTIONS PER SUB	388.14	516.72	423.98	303.29	
96	NET INC OR MARG-REG PER SUB	97.91	123.55	45.03	68.29	
97	NUMBER OF EMPLOYEES	2	13	9	21	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Virginia 528 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	VIRGINIA-510 Scott County Telephone Coop., Inc. Gate City	VIRGINIA-511 Buggs Island Telephone Coop Bracey	VIRGINIA-517 Shenandoah Telephone Company Edinburg	VIRGINIA-521 Peoples Mutual Telephone Co. Gretna	VIRGINIA-522 North River Telephone Coop Dayton
1	REA LOANS APPROVED	7,824,000	2,943,000	5,025,000	2,966,000	522,000
2	RTB LOANS APPROVED	1,575,000	246,750	10,238,550		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,900	1,805	14,870	5,177	576
6	REA FUNDS ADVANCED	5,843,741	2,428,059	4,795,000	2,966,000	522,000
7	REA INTEREST DUE & PAID	1,471,634	607,090	1,500,673	790,738	137,484
8	REA PRINCIPAL DUE & PAID	2,021,820	766,272	2,583,449	1,066,343	193,800
9	REA ADVANCE PAYMENTS	9,523	139,229	41,147		
10	RTB FUNDS ADVANCED	1,575,000	246,750	4,852,441		
11	RTB INTEREST DUE & PAID	596,333	145,959	3,454,773		
12	RTB PRINCIPAL DUE & PAID	255,508	100,820	394,609		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	8,634,807	2,763,475	20,139,494	6,711,822	837,166
18	TEL PLANT UNDER CONST	385,722	3,415	812,424		
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	9,020,529	2,766,890	20,951,918	6,711,822	837,166
21	DEPR & AMORT RESERVES	3,373,935	1,175,646	7,226,720	3,720,933	393,337
22	TEL PLANT LESS RESERVES	5,646,594	1,591,244	13,725,198	2,990,889	443,829
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	76,000	14,728	391,326	1,200	2,158
25	MISC PHYSICAL PROPERTY	13,662		107,044	8,955	
26	CASH & WORKING FUNDS	471,175	508,667	3,307,841	1,656,078	313,163
27	OTHER CURRENT ASSETS	453,062	180,602	613,333	83,344	66,949
28	OTH ASSETS, PREPO & DEF ITEMS	20,676	285	186,901	1,463	438
29	TOTAL ASSETS & OTHER DEBITS	6,681,169	2,295,526	18,331,643	4,741,929	826,537
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	99,803	16,880	100,000	142,450	6,990
32	RET EARNRS OR MARG & CAP CR	1,318,129	453,713	5,845,629	2,388,411	441,515
33	TOTAL NET WORTH	1,417,932	470,593	5,945,629	2,530,861	448,505
34	REA LONG TERM DEBT	3,817,822	1,523,203	2,194,571	1,899,656	328,199
35	RTB LONG TERM DEBT	1,319,491	145,930	4,457,832		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	5,137,313	1,669,133	6,652,403	1,899,656	328,199
39	CURRENT LIABILITIES	116,626	127,222	3,443,853	234,231	46,158
40	DEF CR, OPER RES & ACCR LIAB	9,298	28,578	2,289,758	77,181	3,675
41	TOTAL LIAB & OTHER CREDITS	6,681,169	2,295,526	18,331,643	4,741,929	826,537
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,938,046	737,120	7,165,514	1,766,408	231,960
44	LOCAL SERVICE REVENUES	651,658	230,969	2,161,918	743,688	52,437
45	ACCESS CHARGE/TOLL REVENUES	1,230,179	470,758	4,480,697	961,705	176,839
46	MISC OPERATING REVENUES	65,416	35,607	540,748	67,655	3,284
47	UNCOLL OPERATING REV DEBIT	9,207	214	17,849	6,640	600
48	TOTAL OPERATING DEDUCTIONS	1,497,148	668,319	5,160,025	1,517,290	143,476
49	MAINTENANCE EXPENSES	358,005	143,565	964,763	431,431	33,056
50	TRAFFIC EXPENSES	24,405	770	180,855	52,590	5,079
51	COMMERCIAL EXPENSES	63,843		254,174	185,716	
52	GENERAL OFFICE SAL & EXP	250,995	121,023	640,494	99,504	6,042
53	OTHER OPERATING EXPENSES	288,090	111,510	318,767	110,147	47,746
54	DEPRECIATION EXPENSES	415,114	258,182	1,218,904	371,469	44,722
55	AMORTIZATION EXPENSES			85,713		
56	FEDERAL INCOME TAXES			1,206,152	178,000	
57	OTHER TAXES	96,696	33,269	290,203	88,433	6,831
58	NET OPER INCOME OR MARGIN	440,898	68,801	2,005,489	249,118	88,484
59	OTHER INCOME & DEDUCT-REG	27,938	38,921		119,110	26,467
60	INTEREST ON LONG TERM DEBT	203,685	63,889	393,777	39,058	6,755
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		1,011	2,851	1,405	
63	TOTAL FIXED CHARGES	203,685	64,900	396,628	40,463	6,755
64	NET INCOME OR MARGIN-REG	265,151	42,822	1,608,861	327,765	108,196
65	OTHER INC & DEDUCT-NET-UNREG		350CR	131,287	1,498	198
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	265,151	42,472	1,740,148	329,263	108,394
68	DIVIDENDS DECLARED-PREF & COM			1,030,000	2,776	
69	NET-WORTH PCT OF TOTAL ASSETS	21.2	20.5	32.4	53.3	54.2
70	ACCRAAL RATIO PCT	87.76	99.47	77.54	88.18	64.76
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	2	8	4	1
73	TOTAL ACCESS LINES	4,504	1,757	13,533	5,545	667
74	TOTAL SUBSCRIBERS	4,380	1,700	13,030	5,531	665
75	BUSINESS SUBSCRIBERS	217	94	1,561	457	30
76	1 PARTY	166	66	1,177	377	26
77	2 PARTY				9	
78	4 PARTY				15	
79	8 PARTY					
80	PAY STATIONS	25	23	178	34	
81	KEY & PBX SYSTEMS	26	5	194	22	
82	MOBILE TELEPHONES			12		
83	RESIDENCE SUBSCRIBERS	4,163	1,606	11,469	5,074	635
84	1 PARTY	4,161	1,606	11,469	4,194	635
85	2 PARTY				85	
86	4 PARTY	2			795	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	38	101	14	2
90	ROUTE MILES OF LINE	618	308	1,514	758	238
91	SUBSCRIBERS PER ROUTE MILE	7.08	5.51	8.60	7.29	2.79
92	SQUARE MILES	435	180	591	350	A
93	ACCESS LINES PER SQUARE MILE	10.35	9.76	22.89	15.84	A
94	TOTAL OPER REV PER SUB	446.96	440.99	545.21	321.13	356.31
95	TOTAL DEDUCTIONS PER SUB	345.28	399.83	392.62	275.84	220.39
96	NET INC OR MARG-REG PER SUB	61.15	25.61	122.41	59.58	166.19
97	NUMBER OF EMPLOYEES	27	8	79	23	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	VIRGINIA-523 Pembroke Telephone Cooperative Pembroke	VIRGINIA-524 Mountain Grove Williamsville Tel. Co. Williamsville	VIRGINIA-525 Roanoke & Botetourt Telephone Co. Daleville	VIRGINIA-526 Amelia Telephone Corporation Amelia	VIRGINIA-527 ¹ Cont. Tel. Co. of Virginia Merrifield
1	HEA LDANS APPROVED	1,170,000	717,000	5,420,000	2,750,000	12,366,000
2	HTB LDANS APPROVED		238,718	4,005,750		
3	REA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LDAN EST	1,293	1,039	5,521	2,321	18,586
6	REA FUNDS ADVANCED	1,170,000	717,000	4,343,000	2,743,000	12,366,000
7	HEA INTEREST DUE & PAID	269,990	158,699	988,567	937,641	3,854,341
8	REA PRINCIPAL DUE & PAID	344,022	172,484	193,430	210,527	6,966,000
9	REA ADVANCE PAYMENTS					
10	HTB FUNDS ADVANCED		238,718	4,005,750		
11	HTB INTEREST DUE & PAID		145,814	2,279,200		
12	HTB PRINCIPAL DUE & PAID		20,904	568,757		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,754,535	2,883,735	11,625,755	5,010,959	479,480,247
18	TEL PLANT UNDER CONST		2,458	22,949	48,818	6,827,421
19	TEL PLANT FUTURE & ADJ	6,249				350,000
20	TOTAL TELEPHONE PLANT	1,760,784	2,886,193	11,648,704	5,059,777	486,657,668
21	DEPR & AMORT RESERVES	724,677	1,226,863	3,053,287	1,664,940	116,945,580
22	TEL PLANT LESS RESERVES	1,036,107	1,659,330	8,595,417	3,394,837	369,712,088
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS		446,280	207,027	8,671	2,000
25	MISC PHYSICAL PROPERTY			23,297	57,063	12,162
26	CASH & WORKING FUNDS	549,555	52,368	1,532,740	1,177,790	5,370,275
27	OTHER CURRENT ASSETS	78,288	72,903	738,496	294,296	62,177,783
28	OTH ASSETS, PREPO & DEF ITEMS	2,755	4,702	435,836	50,253	8,069,232
29	TOTAL ASSETS & OTHER DEBITS	1,666,705	2,235,583	11,532,813	4,982,910	445,343,540
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	14,300	100,000	397,820	42,375	37,314,440
32	RET EARNDS DR MARG & CAP CR	737,697	1,049,417	1,366,246	1,857,629	106,470,420
33	TOTAL NET WORTH	751,997	1,149,417	1,764,066	1,900,004	143,784,860
34	REA LONG TERM DEBT	825,977	539,652	4,149,570	2,532,473	5,400,000
35	HTB LONG TERM DEBT		217,813	3,436,993		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					131,440,000
38	TOTAL LONG TERM DEBT	825,977	757,465	7,586,563	2,532,473	136,840,000
39	CURRENT LIABILITIES	87,043	93,029	889,063	212,817	60,617,879
40	DEF CR, OPEN RES & ACCR LIA	1,688	235,672	1,293,121	337,618	104,100,801
41	TOTAL LIA & OTHER CREDITS	1,666,705	2,235,583	11,532,813	4,982,910	445,343,540
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	466,011	711,134	3,204,272	1,500,113	163,035,483
44	LOCAL SERVICE REVENUES	187,605	89,583	1,138,358	568,069	55,978,861
45	ACCESS CHARGE/TOLL REVENUES	274,249	593,953	1,791,527	926,931	100,869,256
46	MISC OPERATING REVENUES	6,959	26,962	295,138	12,992	6,886,470
47	UNCDLL OPERATING REV DEBIT	2,802	636CR	20,751	7,579	699,104
48	TOTAL OPERATING DEDUCTIONS	397,058	580,520	2,290,781	1,185,458	129,093,594
49	MAINTENANCE EXPENSES	69,715	143,464	358,453	177,127	28,753,713
50	TRAFFIC EXPENSES	11,473	17,475	66,072	36,513	7,777,491
51	COMMERCIAL EXPENSES		21,122	85,809	102,222	11,018,608
52	GENERAL OFFICE SAL & EXP	116,462	77,522	326,199	207,634	11,215,271
53	OTHER OPERATING EXPENSES	63,388	100,261	219,653	108,423	13,719,987
54	DEPRECIATION EXPENSES	113,730	114,332	586,673	325,721	30,033,933
55	AMORTIZATION EXPENSES			51,540	3,330	631,118
56	FEDERAL INCOME TAXES		74,867	431,136	162,786	17,412,560
57	OTHER TAXES	22,290	31,477	165,246	61,702	8,530,913
58	NET OPER INCOME DR MARGIN	68,953	130,614	913,401	314,655	33,941,889
59	OTHER INCOME & DEDUCT-REG	37,820		95,933	91,516	292,291
60	INTEREST ON LONG TERM DEBT	16,928	26,441	399,638	128,443	11,350,778
61	INT CHARGED TO CONSTR CR				1,255	
62	OTHER FIXED CHARGES	425	947	4,483	742	927,364
63	TOTAL FIXED CHARGES	17,353	27,388	404,121	127,930	12,278,162
64	NET INCOME DR MARGIN-REG	89,420	103,226	605,303	278,241	21,956,018
65	OTHER INC & DEDUCT-NET-UNREG	3,446	21,386	37,046	7,770	283,004
66	EXTRAORDIN & DELAYED ITEMS					26,057CR
67	TOTAL NET INCOME DR MARGINS	92,866	124,612	642,349	286,011	22,212,965
68	DIVIDENDS DECLARED-PREF & COM		7,938	545,000		13,764,305
69	NET-WORTH PCT OF TOTAL ASSETS	45.1	51.4	15.2	38.1	32.2
70	ACCRAAL RATIO PCT	88.92	85.48	84.10	87.55	86.71
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	5	4	1	107
73	TOTAL ACCESS LINES	1,407	1,180	4,684	2,669	258,369
74	TOTAL SUBSCRIBERS	1,399	1,189	4,959	2,594	242,754
75	BUSINESS SUBSCRIBERS	102	211	563	257	28,450
76	1 PARTY	81	189	419	171	22,877
77	2 PARTY			10	9	11
78	4 PARTY			4	37	334
79	8 PARTY					
80	PAY STATIONS	12	13	66	16	3,290
81	KEY & P&X SYSTEMS	9	9	64	24	1,920
82	MOBILE TELEPHONES					18
83	RESIDENCE SUBSCRIBERS	1,297	978	4,396	2,337	214,304
84	1 PARTY	1,297	978	3,716	1,075	199,838
85	2 PARTY			72	54	447
86	4 PARTY			608	1,208	14,019
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	8	57		21	1,815
90	ROUTE MILES OF LINE	149	330	1,095	155	19,909
91	SUBSCRIBERS PER ROUTE MILE	9.36	3.60	4.62	16.73	12.19
92	SQUARE MILES	400	546	500	320	9,721
93	ACCESS LINES PER SQUARE MILE	3.51	2.16	9.16	8.34	26.57
94	TOTAL OPER REV PER SUB	335.25	623.25	657.01	586.89	757.09
95	TOTAL DEDUCTIONS PER SUB	285.65	508.78	469.71	463.79	599.47
96	NET INC DR MARG-REG PER SUB	64.33	90.46	124.11	108.85	101.95
97	NUMBER OF EMPLOYEES	8	10	33	11	1,438

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and HTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Line No.	Item	VIRGINIA-508 ^{1,2} Central Tel. Co. of Virginia Charlottesville	WASHINGTON-503 Lewin River Telephone Co., Inc. La Center	WASHINGTON-508 ¹ Continental Tel. Co. of the Northwest, Inc. Lyndon	WASHINGTON-520 McDaniel Telephone Company Salmon	WASHINGTON-525 Whudbey Telephone Company Langley
1	REA LOANS APPROVED	3,560,000	701,000	11,776,000	354,000	2,837,488
2	RTB LOANS APPROVED	1,204,350	1,761,900			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,645	2,068	33,964	800	4,171
6	REA FUNDS ADVANCED	3,560,000	701,000	11,776,000	354,000	2,837,488
7	REA INTEREST DUE & PAID	1,036,992	206,303	3,675,468	132,975	781,767
8	REA PRINCIPAL DUE & PAID	1,670,449	349,702	8,004,228	270,233	1,189,201
9	REA ADVANCE PAYMENTS		5,155		5,432	
10	RTB FUNDS ADVANCED	1,204,350	1,417,400			
11	RTB INTEREST DUE & PAID	836,423	558,192			
12	RTB PRINCIPAL DUE & PAID	132,847	56,436			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	326,327,144	4,605,558	138,224,074	3,164,764	10,229,969
18	TEL PLANT UNDER CONST	6,014,704	2,547	1,906,277		225,147
19	TEL PLANT FUTURE & ADJ	555,555	1,651	7,350		9,549
20	TOTAL TELEPHONE PLANT	332,897,403	4,609,756	140,137,701	3,164,764	10,464,665
21	DEPR & AMORT RESERVES	84,518,570	1,179,530	37,340,321	1,350,702	4,025,595
22	TEL PLANT LESS RESERVES	248,378,833	3,430,226	102,797,380	1,814,062	6,439,070
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	192,355	131,097	3,000	32,380	333,942
25	MISC PHYSICAL PROPERTY	9,905		6,177		
26	CASH & WORKING FUNDS	830,163	1,165,332	2,723,420	267,800	423,977
27	OTHER CURRENT ASSETS	14,838,794	293,404	10,569,116	110,152	673,012
28	OTH ASSETS, PREPD & OEF ITEMS	4,164,701	7,770	1,534,363	3,375	12,421
29	TOTAL ASSETS & OTHER DEBITS	268,414,751	5,027,829	117,633,456	2,227,769	7,882,422
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	75,243,067	35,000	4,077,000	39,300	75,000
32	RET EARN DR MARG & CAP CR	28,876,736	2,308,986	44,120,128	1,717,242	5,550,047
33	TOTAL NET WORTH	104,119,803	2,343,986	48,197,128	1,756,542	5,625,047
34	REA LONG TERM DEBT	1,889,551	347,895	3,803,572	81,744	1,648,286
35	RTB LONG TERM DEBT	1,071,503	1,360,963			
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT	57,753,460		36,486,000		
38	TOTAL LONG TERM DEBT	60,714,514	1,708,858	40,289,572	81,744	1,648,286
39	CURRENT LIABILITIES	31,856,142	65,689	7,806,747	39,056	106,384
40	OEF CR, OPER RES & ACCR LIAB	71,724,292	909,296	21,340,009	350,427	502,705
41	TOTAL LIAB & OTHER CREDITS	268,414,751	5,027,829	117,633,456	2,227,769	7,882,422
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	107,176,433	1,641,349	57,191,816	1,004,536	3,644,891
44	LOCAL SERVICE REVENUES	42,898,264	313,964	16,913,671	264,456	812,923
45	ACCESS CHARGE/TOLL REVENUES	52,722,135	1,318,971	38,817,989	699,941	2,697,355
46	MISC OPERATING REVENUES	11,599,246	16,071	1,872,270	54,531	134,613
47	UNCOLL OPERATING REV DEBIT	43,212	7,657	412,114	14,392	
48	TOTAL OPERATING OEDUCTIONS	81,523,183	1,249,291	46,531,752	795,179	2,739,063
49	MAINTENANCE EXPENSES	18,193,953	223,219	9,737,851	190,784	527,321
50	TRAFFIC EXPENSES	5,324,771	4,543	1,452,177	4,931	225,290
51	COMMERCIAL EXPENSES	6,903,573	105,343	4,113,530		195,741
52	GENERAL OFFICE SAL & EXP	8,985,327	198,085	5,374,124	218,149	578,787
53	OTHER OPERATING EXPENSES	3,673,845	154,458	5,043,740	85,218	306,035
54	DEPRECIATION EXPENSES	19,781,614	247,493	11,306,022	135,702	459,145
55	AMORTIZATION EXPENSES	412,033		1,200		
56	FEDERAL INCOME TAXES	12,993,000	236,059	6,589,150	124,445	264,609
57	OTHER TAXES	5,255,067	80,091	2,913,958	35,950	182,135
58	NET OPER INCOME DR MARGIN	25,653,250	392,058	10,660,064	209,357	905,828
59	OTHER INCOME & DEOUCT-REG	201,859	80,387	54,819	10,761	
60	INTEREST ON LONG TERM DEBT	7,019,394	104,306	3,907,056	2,053	33,989
61	INT CHARGED TO CONSTR CR	152,094		1,284		
62	OTHER FIXED CHARGES	393,073	755	39,414	125	8,867
63	TOTAL INCOME CHARGES	7,260,373	105,061	3,945,186	2,178	42,856
64	NET INCOME OR MARGIN-REG	18,594,736	367,384	6,769,697	217,940	862,972
65	OTHER INC & DEOUCT-NET-UNREG	487,364	2,013	185,179CR		37,568
66	EXTRAORDIN & DELAYED ITEMS	345,337				
67	TOTAL NET INCOME OR MARGINS	19,427,437	369,397	6,584,518	217,940	900,540
68	OTVIOENOS DECLARED-PREF & COM	17,700,000	25,000	4,119,875		
69	NET-WORTH PCT OF TOTAL ASSETS	38.7	46.6	40.9	78.8	71.3
70	ACCURUAL RATIO PCT	82.83	82.51	88.25	79.37	76.32
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	60	5	42	3	1
73	TOTAL ACCESS LINES	175,687	1,743	64,729	1,492	5,234
74	TOTAL SUBSCRIBERS	170,262	2,006	60,525	2,195	5,159
75	BUSINESS SUBSCRIBERS	24,577	173	5,762	303	731
76	1 PARTY	20,511	139	4,482	215	460
77	2 PARTY	329		80	26	
78	4 PARTY	246	5	240	8	
79	8 PARTY			38	26	76
80	PAY STATIONS	1,974	20	579	19	66
81	KEY & PAX SYSTEMS	1,452	9	270	9	108
82	MOBILE TELEPHONES	65		93		21
83	RESIDENCE SUBSCRIBERS	145,685	1,833	54,743	1,892	4,428
84	1 PARTY	122,168	1,362	37,898	930	4,336
85	2 PARTY	7,806	7	1,643	66	
86	4 PARTY	15,704	464	14,296	63	
87	8 PARTY	7		906	833	92
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	2,223	20	1,285		60
90	ROUTE MILES OF LINE	24,658	230	3,788	283	396
91	SUBSCRIBERS PER ROUTE MILE	6.90	8.72	15.97	7.75	13.02
92	SQUARE MILES	7,094	140	4,433	192	70
93	ACCESS LINES PER SQUARE MILE	24.76	12.45	14.60	7.77	74.77
94	TOTAL OPER REV PER SUB	629.38	827.29	947.37	460.26	707.33
95	TOTAL OEDUCTIONS PER SUB	478.74	629.68	770.79	364.34	531.54
96	NET INC DR MARG-REG PER SUB	109.20	185.17	112.13	99.85	167.46
97	NUMBER OF EMPLOYEES	996	16	463	14	55

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

2. Operating data are for combined operations with Virginia 507 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WASHINGTON-526 Pioneer Telephone Company LaCrosse	WASHINGTON-527 Mashell Telephone Company, Inc. Eatonville	WASHINGTON-529 Yelm Telephone Company Yelm	WASHINGTON-530 ¹ Prescott Telephone & Telegraph Co., Inc. Rosllyn	WASHINGTON-533 St. John Cooperative Tel. & Telegraph Co. St. John
1	REA LOANS APPROVED	3,304,056	644,000	1,196,000	1,097,000	944,000
2	RTB LOANS APPROVED		2,045,400	2,503,460	345,450	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	822	1,696	4,187	1,051	653
6	REA FUNDS ADVANCED	2,268,056	644,000	1,196,000	873,000	944,000
7	REA INTEREST DUE & PAID	238,439	199,557	335,520	209,001	172,020
8	REA PRINCIPAL DUE & PAID	369,467	319,284	483,156	250,674	247,608
9	REA ADVANCE PAYMENTS	64,946	12,550			58,473
10	RTB FUNDS ADVANCED		2,026,693	2,509,747	345,450	
11	RTB INTEREST DUE & PAID		757,074	1,085,072	128,711	
12	RTB PRINCIPAL DUE & PAID		77,367	89,032	5,096	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,305,256	4,182,199	7,377,483		1,984,986
18	TEL PLANT UNDER CONST		44,031			
19	TEL PLANT FUTURE & ADJ		10,000			33,181
20	TOTAL TELEPHONE PLANT	3,305,256	4,236,230	7,377,483		2,018,167
21	DEPR & AMORT RESERVES	571,791	1,499,787	2,549,411		845,359
22	TEL PLANT LESS RESERVES	2,733,465	2,736,443	4,828,072		1,172,808
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	10,130	911,968	137,900		14,493
25	MISC PHYSICAL PROPERTY	17,535				
26	CASH & WORKING FUNDS	257,015	256,691	1,142,436		199,143
27	OTHER CURRENT ASSETS	199,877	249,941	1,411,614		215,332
28	OTH ASSETS, PREPO & DEF ITEMS	11,935	71,857	8,645		5,774
29	TOTAL ASSETS & OTHER CREDITS	3,229,957	4,226,900	7,528,667		1,607,550
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	58,732	32,050	29,400		41,380
32	RET EARNINGS OR MARG & CAP CR	1,005,818	1,448,383	2,619,144		791,850
33	TOTAL NET WORTH	1,064,550	1,480,433	2,648,544		833,230
34	REA LONG TERM DEBT	1,833,029	312,165	712,843		637,917
35	RTB LONG TERM DEBT		1,949,325	2,420,714		
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,833,029	2,261,490	3,133,557		637,917
39	CURRENT LIABILITIES	196,667	69,928	825,082		22,598
40	DEF CR, OPER RES & ACCR LIAB	135,711	415,049	921,484		113,805
41	TOTAL LIAB & OTHER CREDITS	3,229,957	4,226,900	7,528,667		1,607,550
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	642,332	1,367,132	2,193,085		515,331
44	LOCAL SERVICE REVENUES	112,405	238,939	597,914		121,494
45	ACCESS CHARGE/TOLL REVENUES	528,089	1,099,553	1,536,816		393,509
46	MISC OPERATING REVENUES	1,838	39,072	63,735		1,570
47	UNCOLL OPERATING REV DEBIT		10,432	5,380		1,242
48	TOTAL OPERATING DEDUCTIONS	408,293	984,124	1,783,174		441,827
49	MAINTENANCE EXPENSES	77,601	182,535	307,104		69,091
50	TRAFFIC EXPENSES	2,817	3,502	15,958		4,075
51	COMMERCIAL EXPENSES	2,691	55,785	96,845		21,978
52	GENERAL OFFICE SAL & EXP	101,221	223,844	401,366		147,321
53	OTHER OPERATING EXPENSES	76,735	151,266	237,550		31,692
54	DEPRECIATION EXPENSES	122,889	294,622	454,590		135,228
55	AMORTIZATION EXPENSES		32,681			
56	FEDERAL INCOME TAXES	4,184CR	26,000CR	160,959		5,983
57	OTHER TAXES	28,523	65,889	108,802		26,459
58	NET OPER INCOME OR MARGIN	234,039	383,008	409,911		73,504
59	OTHER INCOME & DEDUCT-REG	27,270	39,919	124,468		
60	INTEREST ON LONG TERM DEBT	17,556	145,555	203,703		12,764
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,275	4,098	123		
63	TOTAL FIXED CHARGES	18,831	149,653	203,826		12,764
64	NET INCOME OR MARGIN-REG	242,478	273,274	330,553		60,740
65	OTHER INC & DEDUCT-NET-UNREG	5,021		277CR		19,512
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	247,499	273,274	330,276		80,252
68	DIVIDENDS DECLARED-PREF & COM	20,671	3,843			10,345
69	NET-WORTH PCT OF TOTAL ASSETS	32.9	35.0	35.1		51.8
70	ACCRAAL RATIO PCT	66.49	82.93	90.60		88.21
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	3		1
73	TOTAL ACCESS LINES	780	1,539	4,069		557
74	TOTAL SUBSCRIBERS	770	1,534	4,326		646
75	BUSINESS SUBSCRIBERS	129	281	474		157
76	1 PARTY	79	230	379		64
77	2 PARTY	3	7	6		
78	4 PARTY		4	10		
79	8 PARTY	32				
80	PAY STATIONS	7	12	29		5
81	KEY & PBX SYSTEMS	8	22	50		7
82	MOBILE TELEPHONES		6			81
83	RESIDENCE SUBSCRIBERS	641	1,253	3,852		489
84	1 PARTY	316	933	3,037		489
85	2 PARTY	11	60	134		
86	4 PARTY	11	260	681		
87	8 PARTY	303				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	4	87	10		8
90	ROUTE MILES OF LINE	394	199	370		305
91	SUBSCRIBERS PER ROUTE MILE	1.95	7.70	11.49		2.11
92	SQUARE MILES	800	95	182		235
93	ACCESS LINES PER SQUARE MILE	.97	16.20	22.35		2.37
94	TOTAL OPER REV PER SUB	836.91	902.99	515.23		812.82
95	TOTAL DEDUCTIONS PER SUB	531.97	650.01	418.92		696.88
96	NET INC OR MARG-REG PER SUB	315.93	180.49	77.65		95.80
97	NUMBER OF EMPLOYEES	6	11	17		5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Washington 534 for combined operations for entire year even though REA loan effecting this consolidated was not approved as of December 31, 1984.

Line No.	Item	WASHINGTON-534 ¹ Inland Telephone Company Roslyn	WASHINGTON-535 Western Washakum County Tel. Co. Grays River	WASHINGTON-537 Tenno Telephone Company Tenno	WASHINGTON-538 The Toledo Telephone Co., Inc. Toledo	WASHINGTON-539 Asotin Telephone Company Asotin
1	REA LOANS APPROVED	2,218,000	1,618,000	850,000	1,279,000	3,748,000
2	RTB LOANS APPROVED		775,950	1,050,000	567,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	864	1,013	1,651	1,162	1,055
6	REA FUNDS ADVANCED	1,544,000	941,000	850,000	1,279,000	1,647,000
7	REA INTEREST DUE & PAID	208,167	268,781	194,223	255,594	156,597
8	REA PRINCIPAL DUE & PAID	250,461	364,382	242,092	281,674	148,948
9	REA ADVANCE PAYMENTS		2,530			
10	RTB FUNDS ADVANCED		283,781	1,050,000	299,000	
11	RTB INTEREST DUE & PAID		115,273	404,632	87,130	
12	RTB PRINCIPAL DUE & PAID		13,940	42,463	6,821	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,561,485	2,596,183	4,773,492	2,637,281	2,840,718
18	TEL PLANT UNDER CONST	542,390	37,590	1,200	30,536	78,668
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	4,103,875	2,633,773	4,774,692	2,667,817	2,919,386
21	DEPR & AMORT RESERVES	1,286,238	1,223,317	1,711,794	1,231,862	824,514
22	TEL PLANT LESS RESERVES	2,817,637	1,410,456	3,062,898	1,435,955	2,094,872
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	70,456	546,354	70,304	53,353	3,650
25	MISC PHYSICAL PROPERTY				17,976	4,476
26	CASH & WORKING FUNDS	206,579	4,006	721,697	62,286	682,816
27	OTHER CURRENT ASSETS	355,097	249,623	227,194	34,520	141,701
28	OTH ASSETS, PREP & DEF ITEMS	51,991	40,815	2,261	10,298	51,026
29	TOTAL ASSETS & OTHER DEBITS	3,501,760	2,251,254	4,084,354	1,923,388	2,978,541
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	93,150	56,830	97,200	23,000	88,750
32	RET EARN DR MARG & CAP CR	827,506	631,561	1,860,123	453,850	1,058,473
33	TOTAL NET WORTH	920,656	688,391	1,957,323	476,850	1,147,223
34	REA LONG TERM DEBT	1,910,567	574,087	607,908	997,326	1,498,051
35	RTB LONG TERM DEBT	340,354	269,840	1,007,537	292,178	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				31,956	
38	TOTAL LONG TERM DEBT	2,250,921	843,927	1,615,445	1,321,460	1,498,051
39	CURRENT LIABILITIES	78,232	584,145	66,842	102,742	51,714
40	DEF CR, OPER RES & ACCR LIA	251,951	134,791	444,744	22,336	281,553
41	TOTAL LIA & OTHER CREDITS	3,501,760	2,251,254	4,084,354	1,923,388	2,978,541
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,148,224	1,041,514	1,524,353	932,743	741,811
44	LOCAL SERVICE REVENUES	297,359	166,344	298,246	217,289	155,617
45	ACCESS CHARGE/TOLL REVENUES	844,702	848,240	1,239,110	695,110	575,670
46	MISC OPERATING REVENUES	5,447	29,548	1,782	30,132	11,210
47	UNCOLL OPERATING REV DEBIT	716CR	2,618	14,785	9,788	686
48	TOTAL OPERATING DEDUCTIONS	1,135,438	919,177	1,196,719	873,619	625,530
49	MAINTENANCE EXPENSES	329,694	157,172	174,290	130,817	94,795
50	TRAFFIC EXPENSES	7,019	102,263	7,295	13,421	7,426
51	COMMERCIAL EXPENSES	69,860	45,074	62,988	79,243	44,245
52	GENERAL OFFICE SAL & EXP	418,730	228,633	313,855	280,120	100,730
53	OTHER OPERATING EXPENSES	77,407	102,933	105,639	163,421	77,374
54	DEPRECIATION EXPENSES	159,708	193,785	244,512	160,309	190,717
55	AMORTIZATION EXPENSES	327	23			
56	FEDERAL INCOME TAXES	1,843CR	37,871	216,432	2,987CR	63,939
57	OTHER TAXES	74,536	51,423	49,275	46,304	
58	NET OPER INCOME DR MARGIN	12,786	122,337	327,634	59,124	116,281
59	OTHER INCOME & DEDUCT-REG	3,470	40,063	33,738	109	31,998
60	INTEREST ON LONG TERM DEBT	69,532	30,705	83,520	42,429	30,455
61	INT CHARGE TO CONSTR CR		33			
62	OTHER FIXED CHARGES	1,702	2,238	96	2,463	3,290
63	TOTAL FIXED CHARGES	71,234	32,910	83,616	44,892	33,745
64	NET INCOME DR MARGIN-REG	54,978CR	129,490	277,756	14,341	114,534
65	OTHER INC & DEDUCT-NET-UNREG		11	2,687	9,387CR	2,117CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	54,978CR	129,500	280,443	4,954	112,417
68	DIVIDENDS DECLARED-PREF & COM			58,320		1,809
69	NET-WORTH PCT OF TOTAL ASSETS	26.2	30.5	47.9	24.7	38.5
70	ACCRAAL RATIO PCT	105.09	91.41	83.99	98.47	88.87
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	2	1	1	3
73	TOTAL ACCESS LINES	1,349	876	1,756	1,263	899
74	TOTAL SUBSCRIBERS	1,553	809	1,775	1,229	885
75	BUSINESS SUBSCRIBERS	184	131	178	210	125
76	1 PARTY	128	90	135	171	66
77	2 PARTY	15	10			11
78	4 PARTY	3	1			16
79	8 PARTY					
80	PAY STATIONS	9	12	22	23	7
81	KEY & PBX SYSTEMS	14	4	21	16	25
82	MOBILE TELEPHONES	15	14			
83	RESIDENCE SUBSCRIBERS	1,369	678	1,597	1,019	760
84	1 PARTY	973	395	1,565	992	669
85	2 PARTY	174	188	3		4
86	4 PARTY	222	95	26	27	87
87	8 PARTY			3		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	46	18	23	34	12
90	ROUTE MILES OF LINE	289	172	191	210	304
91	SUBSCRIBERS PER ROUTE MILE	5.37	4.70	9.29	5.85	2.91
92	SQUARE MILES	403	110	100	350	405
93	ACCESS LINES PER SQUARE MILE	3.34	7.96	17.56	3.60	2.21
94	TOTAL OPER REV PER SUB	735.33	1,289.00	809.53	767.37	846.33
95	TOTAL DEDUCTIONS PER SUB	727.15	1,137.59	635.53	718.73	713.66
96	NET INC OR MARG-REG PER SUB	35.21CR	160.25	147.50	11.79	130.67
97	NUMBER OF EMPLOYEES	16	21	10	9	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Washington 530 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No	Item	WASHINGTON-540 Inter Island Telephone Co., Inc. Friday Harbor	WASHINGTON-541 Hood Canal Telephone Co., Inc. Union	WASHINGTON-543 Cowiche Telephone Company Cowiche	WEST VIRGINIA-507 West Side Telephone Company Morgantown	WEST VIRGINIA-513 Hardy Telephone Company, Inc. Lost River
1	MEA LDANS APPROVED	1,418,000	1,235,000	1,128,000	3,016,000	5,280,000
2	RTB LDANS APPROVED	3,950,100		736,050		
3	MEA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,672	711	1,562	2,366	1,821
6	REA FUNDS ADVANCED	32,000	1,231,000	893,000	2,383,808	5,262,048
7	REA INTEREST DUE & PAID	826	303,868	59,208	572,215	698,059
8	MEA PRINCIPAL DUE & PAID		50,778		429,270	848,166
9	REA ADVANCE PAYMENTS				2,163	
10	MTB FUNDS ADVANCED	3,950,100		736,050		
11	RTB INTEREST DUE & PAID	2,868,265	353,740	140,115		
12	MTB PRINCIPAL DUE & PAID	106,571		3,881		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	8,929,125	1,731,284	2,899,144	2,517,666	5,294,731
18	TEL PLANT UNDER CONST	667,667	8,939	1,776	433,387	8,727
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	9,596,792	1,740,223	2,900,920	2,951,053	5,303,458
21	DEPR & AMORT RESERVES	2,868,265	353,740	673,972	894,303	1,560,306
22	TEL PLANT LESS RESERVES	6,728,527	1,386,483	2,226,948	2,056,750	3,743,152
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	188,100	191,644	42,670	163,717	
25	MISC PHYSICAL PROPERTY		117,254		4,154	
26	CASH & MDKING FUNDS	5,824	113,035	354,563	46,770	217,990
27	OTHER CURRENT ASSETS	1,849,545	78,596	127,466	204,323	71,854
28	DTM ASSETS-PREPD & DEF ITEMS	6,308	7,570	1,949	219,131	14,374
29	TOTAL ASSETS & OTHER DEBITS	8,778,304	1,894,582	2,753,596	2,694,845	4,047,370
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	48,970	50,000	117,650	10,000	17,840
32	RET EARN DR MARG & CAP CR	3,501,133	484,732	878,314	604,439	552,288CR
33	TOTAL NET WORTH	3,550,103	534,732	995,964	614,439	534,448CR
34	REA LONG TERM DEBT	32,000	1,180,221	893,000	1,953,836	4,417,056
35	RTB LONG TERM DEBT	3,843,528		732,169		
36	FFB LONG TERM DEBT					
37	DTMER LONG TERM DEBT				34,252	
38	TOTAL LONG TERM DEBT	3,875,528	1,180,221	1,625,169	1,988,088	4,417,056
39	CURRENT LIABILITIES	279,129	66,893	10,797	50,023	141,990
40	DEF CR, DPER RES & ACCR LIA8	1,073,544	112,736	121,666	42,295	22,772
41	TOTAL LIA8 & OTHER CREDITS	8,778,304	1,894,582	2,753,596	2,694,845	4,047,370
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	3,675,158	631,502	831,692	674,782	753,325
44	LOCAL SERVICE REVENUES	791,189	105,283	187,035	287,543	324,611
45	ACCESS CHARGE/TOLL REVENUES	2,564,393	525,624	634,653	380,882	429,066
46	MISC OPERATING REVENUES	340,564	2,095	12,447	13,857	3,132
47	UNCOLL OPERATING REV DEBIT	20,988	1,500	2,443	7,500	3,484
48	TOTAL OPERATING DEDUCTIONS	2,826,105	487,236	679,335	494,486	745,527
49	MAINTENANCE EXPENSES	707,231	93,195	140,347	170,839	169,440
50	TRAFFIC EXPENSES	37,780	2,559	5,345	12,443	7,483
51	COMMERCIAL EXPENSES	239,971	21,733	15,541	62,440	26,219
52	GENERAL OFFICE SAL & EXP	646,293	171,955	161,800	52,355	114,242
53	OTHER OPERATING EXPENSES	134,537	57,577	91,856	39,714	131,471
54	DEPRECIATION EXPENSES	487,500	86,957	172,766	97,499	244,062
55	AMORTIZATION EXPENSES				88	
56	FEDERAL INCOME TAXES	440,000	26,430	42,758		
57	OTHER TAXES	132,793	26,830	48,922	59,108	52,610
58	NET DPER INCOME DR MARGIN	849,053	144,266	152,357	180,296	7,798
59	OTHER INCOME & DEDUCT-REG	3,439	20,359	16,664	15,009	22,238
60	INTEREST ON LONG TERM DEBT	266,544	59,557	126,413	72,054	89,648
61	INT CMARGD TO CONSTR CR				12,902	
62	OTHER FIXED CHARGES	1,121	537		11,384	292
63	TOTAL FIXED CHARGES	267,665	60,094	126,413	70,536	89,940
64	NET INCOME DR MARGIN-REG	584,827	104,531	42,608	124,769	59,904CR
65	DTMER INC & DEDUCT-NET-UNREG	3,473	100CR	2,987	3,578	11,476
66	EXTRADRDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	588,300	104,431	45,595	128,347	48,426CR
68	DIVIDENDS DECLARED-PREF & CDM	300,000		28,236	45,000	
69	NET-WORTH PCT OF TOTAL ASSETS	40.4	28.2	36.1	22.8	13.2CR
70	ACCRUAL RATIO PCT	84.18	86.67	96.88	83.73	110.90
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1	2	3	2
73	TOTAL ACCESS LINES	5,442	587	1,401	1,667	1,637
74	TOTAL SUBSCRIBERS	5,206	577	1,349	1,668	1,616
75	SUBSINESS SUBSCRIBERS	1,098	71	135	136	73
76	1 PARTY	698	49	89	115	57
77	2 PARTY	44	1	8	4	
78	4 PARTY	159			8	3
79	8 PARTY					
80	PAY STATIONS	80	10	16	3	8
81	KEY & P8X SYSTEMS	117	11	11	6	5
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	4,108	506	1,214	1,532	1,543
84	1 PARTY	1,609	468	1,174	1,027	1,254
85	2 PARTY	107	38	33	45	
86	4 PARTY	2,392		4	460	289
87	8 PARTY			3		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	41	14	15	5	13
90	ROUTE MILES OF LINE	751	43	157	150	775
91	SUBSCRIBERS PER ROUTE MILE	6.93	13.41	8.59	11.12	2.08
92	SQUARE MILES	159	14	60	400	680
93	ACCESS LINES PER SQUARE MILE	34.22	41.92	23.35	4.16	2.40
94	TOTAL DPER REV PER SUB	719.91	1,026.83	609.96	409.08	474.98
95	TOTAL DEDUCTIONS PER SUB	553.59	792.25	498.22	299.77	470.06
96	NET INC DR MARG-REG PER SUB	114.55	169.96	31.24	75.64	37.77CR
97	NUMBER OF EMPLOYEES	25	8	9	14	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WEST VIRGINIA-518 West Virginia Telephone Company St. Marys	WEST VIRGINIA-519 The Ritchie Telephone Company Butler, Pa.	WEST VIRGINIA-520 Armstrong Telephone Company Butler, Pa.	WEST VIRGINIA-522 Short Line Telephone Company Export, Pa.	WEST VIRGINIA-523 Spruce Knob Seneca Rock Tel. Co. Riverton
1	REA LDANS APPROVED	7,627,000	3,211,000	1,190,000	36,756,000	2,094,000
2	RTB LDANS APPROVED	8,484,000		1,710,450	6,231,750	
3	REA GUARANTEE COMMITMENTS	5,250,000				
4	FFB LDANS APPROVED	5,250,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	27,986	3,305	2,467	24,649	860
6	REA FUNDS ADVANCED	7,627,000	3,211,000	996,000	21,696,000	1,788,000
7	REA INTEREST DUE & PAID	2,625,213	843,871	289,226	6,139,196	245,553
8	REA PRINCIPAL DUE & PAID	4,402,368	1,277,043	443,563	4,942,186	251,240
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	6,984,000		1,710,450	4,313,750	
11	RTB INTEREST DUE & PAID	1,796,374		395,949	756,416	
12	RTB PRINCIPAL DUE & PAID	197,581		91,794	21,826	
13	FFB FUNDS ADVANCED	5,250,000				
14	FFB INTEREST DUE & PAID	2,859,358				
15	FFB PRINCIPAL DUE & PAID	29,200				
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	47,795,299	5,148,285	2,998,310	41,506,370	1,867,225
18	TEL PLANT UNDER CONST	3,009,526	94,162	955	1,602,501	30,878
19	TEL PLANT FUTURE & ADJ	1,921				
20	TOTAL TELEPHONE PLANT	50,806,746	5,242,447	2,999,265	43,108,871	1,898,103
21	DEPR & AMORT RESERVES	15,734,246	2,401,405	530,735	10,721,402	589,105
22	TEL PLANT LESS RESERVES	35,072,500	2,841,042	2,468,530	32,387,469	1,308,998
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	407,000	335,714	249,044	409,166	
25	MISC PHYSICAL PROPERTY	16,923		60,993		7,687
26	CASH & WORKING FUNDS	531,757	151,041	260,895	157,016	297,506
27	OTHER CURRENT ASSETS	5,450,291	298,208	391,406	2,682,014	71,107
28	OTR ASSETS,PREPO & DEF ITEMS	146,304	16,888	9,633	2,803,942	16,959
29	TOTAL ASSETS & OTHER DEBITS	41,624,775	3,642,893	3,440,501	38,439,607	1,702,257
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	586,200	137,660	115,000	602,750	14,761
32	RET EARN5 DR MARG & CAP CR	10,150,974	889,685	624,501	4,248,232	124,821
33	TOTAL NET WORTH	10,737,174	1,027,345	739,501	4,850,982	139,582
34	REA LONG TERM DEBT	3,229,332	1,933,956	552,437	16,753,813	1,536,759
35	RTB LONG TERM DEBT	6,786,418		1,618,656	4,291,923	
36	FFB LONG TERM DEBT	5,220,799				
37	OTHER LONG TERM DEBT	1,119,156				
38	TOTAL LONG TERM DEBT	16,355,705	1,933,956	2,171,093	21,045,736	1,536,759
39	CURRENT LIABILITIES	6,624,658	226,656	228,444	5,043,552	9,544
40	DEF CR, OPER RES & ACCR LIA8	7,907,238	454,936	301,463	7,499,337	16,372
41	TOTAL LIA8 & OTHER CREDITS	41,624,775	3,642,893	3,440,501	38,439,607	1,702,257
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	14,142,311	1,357,111	924,442	9,502,457	395,669
44	LOCAL SERVICE REVENUES	6,483,757	485,723	413,725	4,010,324	121,997
45	ACCESS CHARGE/TOLL REVENUES	7,379,903	795,386	470,189	5,366,829	269,143
46	MISC OPERATING REVENUES	337,402	60,487	39,633	149,625	7,611
47	UNCOLL OPERATING REV DEBIT	58,751	15,515CR	895CR	24,321	3,082
48	TOTAL OPERATING DEDUCTIONS	11,842,562	1,152,591	732,065	8,117,737	246,168
49	MAINTENANCE EXPENSES	2,937,917	183,099	125,465	2,591,923	31,440
50	TRAFFIC EXPENSES	442,067	25,095	14,974	320,356	4,166
51	COMMERCIAL EXPENSES	767,362	33,991	21,266	718,276	2,914
52	GENERAL OFFICE SAL & EXP	1,580,304	309,845	239,160	1,294,199	60,927
53	OTHER OPERATING EXPENSES	1,385,017	157,793	87,735	705,757	22,801
54	DEPRECIATION EXPENSES	2,926,877	231,010	116,896	1,954,337	101,736
55	AMORTIZATION EXPENSES	2,058				1,044
56	FEDERAL INCOME TAXES	762,009	97,330	63,857	47,605CR	
57	OTHER TAXES	1,038,951	114,428	62,712	580,494	21,140
58	NET OPER INCOME DR MARGIN	2,299,749	204,520	192,377	1,384,720	149,501
59	OTHER INCOME & DEDUCT-REG	34,386	28,505	47,875	191,805	16,994
60	INTEREST ON LONG TERM DEBT	1,134,680	39,749	151,859	1,111,742	31,303
61	INT CHARGED TO CONSTR CR				409,912	
62	OTHER FIXED CHARGES	97,737	3,217	1,705	375,407	
63	TOTAL FIXED CHARGES	1,232,417	42,966	153,564	1,077,237	31,303
64	NET INCOME OR MARGIN-REG	1,101,718	190,059	86,688	499,288	135,192
65	OTHER INC & DEDUCT-NET-UNREG	14,266	1,439	596	29,880CR	354
66	EXTRADRDIN & DELAYED ITEMS		20,311	101,909		
67	TOTAL NET INCOME DR MARGINS	1,115,984	211,809	189,193	469,408	135,546
68	DIVIDENDS DECLARED-PREF & COM	750,000		75,875	301,071	
69	NET-WORTH PCT OF TOTAL ASSETS	25.7	28.2	21.4	12.6	8.1
70	ACCUAL RATIO PCT	92.45	88.09	95.80	96.76	70.12
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	28	6	1	20	1
73	TOTAL ACCESS LINES	24,783	3,522	2,172	19,061	737
74	TOTAL SUBSCRIBERS	24,186	3,472	2,155	18,760	729
75	BUSINESS SUBSCRIBERS	1,820	338	310	1,676	56
76	1 PARTY	1,332	251	254	1,220	46
77	2 PARTY	8	3	6	80	
78	4 PARTY	102	13	1	100	
79	8 PARTY	5	3			
80	PAY STATIONS	160	15	15	155	8
81	KEY & P8X SYSTEMS	213	44	34	121	2
82	MOBILE TELEPHONES		9			
83	RESIDENCE SUBSCRIBERS	22,366	3,134	1,845	17,084	673
84	1 PARTY	13,129	1,994	1,333	9,097	673
85	2 PARTY	107	156	195	950	
86	4 PARTY	9,113	799	317	7,037	
87	8 PARTY	17	182			
88	MOBILE TELEPHONES		3			
89	OFFICIAL TELEPHONES	253	13	13	301	8
90	ROUTE MILES OF LINE	2,916	573	159	2,107	215
91	SUBSCRIBERS PER ROUTE MILE	8.29	6.05	13.55	8.90	3.39
92	SQUARE MILES	2,428	508	84	2,433	250
93	ACCESS LINES PER SQUARE MILE	10.20	6.93	25.85	7.83	2.94
94	TOTAL OPER REV PER SUB	589.16	392.00	429.47	514.49	546.50
95	TOTAL DEDUCTIONS PER SUB	493.35	332.92	340.09	439.52	340.01
96	NET INC OR MARG-REG PER SUB	45.89	54.89	40.27	27.03	186.72
97	NUMBER OF EMPLOYEES	115	15	15	98	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-501 Clear Lake Telephone Company Clear Lake	WISCONSIN-502 Newlon Telephone Cooperative Durand	WISCONSIN-503 ¹ Badger Telephone Company, Inc. Webster	WISCONSIN-505 ² Solon Springs Telephone Company Solon Springs	WISCONSIN-507 Marquette-Adams Tel. Coop., Inc. Oxford
1	REA LOANS APPROVED	1,384,087	4,387,000	1,866,556	3,342,000	1,297,000
2	RTB LOANS APPROVED		2,212,350		2,280,600	321,565
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,050	3,550	1,474	3,116	1,300
6	REA FUNDS ADVANCED	1,384,087	2,780,000	1,866,556	1,328,000	1,297,000
7	REA INTEREST DUE & PAID	344,188	887,755	628,875	390,131	351,594
8	REA PRINCIPAL DUE & PAID	277,636	1,380,618	447,874	623,090	629,833
9	REA ADVANCE PAYMENTS					44,978
10	RTB FUNDS ADVANCED		1,949,078		1,649,600	321,565
11	RTB INTEREST DUE & PAID		953,517		357,260	185,302
12	RTB PRINCIPAL DUE & PAID		89,225		23,999	28,519
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,850,480	5,717,947		19,711,552	3,912,686
18	TEL PLANT UNDER CONST		307,635		613,263	192,517
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,850,480	6,025,582		20,324,815	4,105,203
21	OEPR & AMORT RESERVES	748,496	2,071,150		6,747,522	2,110,099
22	TEL PLANT LESS RESERVES	1,101,984	3,954,432		13,577,293	1,995,104
23	INVEST IN & ADV TO AFFIL				113,600	
24	OTHER INVESTMENTS & FUNDS	238	919,216		305,850	27,003
25	MISC PHYSICAL PROPERTY		75,155		60,894	
26	CASH & WORKING FUNDS	373,692	78,190		805,979	482,094
27	OTHER CURRENT ASSETS	102,961	361,106		1,243,600	170,414
28	OTH ASSETS, PREPD & DEF ITEMS	10,205	33,105		36,896	5,420
29	TOTAL ASSETS & OTHER DEBITS	1,589,080	5,421,204		16,144,112	2,680,035
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	67,200	64,400		922,600	4,120
32	RET EARN OR MARG & CAP CR	256,077	639,715		3,951,984	1,629,324
33	TOTAL NET WORTH	323,277	704,115		4,874,584	1,633,444
34	REA LONG TERM DEBT	1,106,451	1,404,941		4,344,425	624,090
35	RTB LONG TERM DEBT		1,859,853		4,678,468	293,689
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT		44,648			
38	TOTAL LONG TERM DEBT	1,106,451	3,309,442		9,022,893	917,779
39	CURRENT LIABILITIES	86,794	1,407,647		660,408	119,012
40	DEF CR, OPER RES & ACCR LIAB	72,558			1,586,227	9,800
41	TOTAL LIAB & OTHER CREDITS	1,589,080	5,421,204		16,144,112	2,680,035
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	500,347	1,657,406		5,758,380	1,059,826
44	LOCAL SERVICE REVENUES	155,692	486,527		1,410,243	319,215
45	ACCESS CHARGE/TOLL REVENUES	316,209	1,104,140		4,205,517	715,066
46	MISC OPERATING REVENUES	31,088	70,339		155,491	24,954
47	UNCOLL OPERATING REV DEBIT	2,642	3,600		12,871	591CR
48	TOTAL OPERATING DEDUCTIONS	414,252	1,315,101		4,493,310	767,045
49	MAINTENANCE EXPENSES	84,084	304,329		749,089	157,849
50	TRAFFIC EXPENSES	9,366	8,567		68,386	12,785
51	COMMERCIAL EXPENSES	47,901	157,534		319,615	37,953
52	GENERAL OFFICE SAL & EXP	55,944	102,444		817,288	139,304
53	OTHER OPERATING EXPENSES	43,513	131,875		163,819	73,245
54	DEPRECIATION EXPENSES	100,743	475,590		1,090,677	267,931
55	AMORTIZATION EXPENSES	13,709			13,070	
56	FEDERAL INCOME TAXES	16,512			600,291	66
57	OTHER TAXES	42,480	134,762		671,075	77,912
58	NET OPER INCOME OR MARGIN	86,095	342,305		1,265,070	292,781
59	OTHER INCOME & DEDUCT-REG	16,391			68,482	22,686
60	INTEREST ON LONG TERM DEBT	36,857	190,490		454,939	31,972
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	64	5,180		2,542	223
63	TOTAL FIXED CHARGES	36,921	195,670		457,481	32,195
64	NET INCOME OR MARGIN-REG	65,565	146,635		876,071	283,272
65	OTHER INC & DEDUCT-NET-UNREG	1,475CR	118,605		14,716	3,248
66	EXTRADROIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	64,090	265,240		890,787	286,520
68	OIDIVENDS DECLARED-PREF & COM	29,540			198,359	333
69	NET-WORTH PCT OF TOTAL ASSETS	20.3	12.9		30.1	60.9
70	ACCUAL RATIO PCT	90.17	91.15		85.97	75.41
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	4		14	4
73	TOTAL ACCESS LINES	1,078	3,391		16,931	2,426
74	TOTAL SUBSCRIBERS	1,037	2,951		12,302	2,394
75	BUSINESS SUBSCRIBERS	114	349		1,671	335
76	1 PARTY	101	247		1,135	287
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	5	19		319	
81	KEY & PBX SYSTEMS	8	83		122	26
82	MOBILE TELEPHONES				95	22
83	RESIDENCE SUBSCRIBERS	923	2,602		10,631	2,059
84	1 PARTY	923	2,602		10,631	2,059
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	18	20		103	64
90	ROUTE MILES OF LINE	233	714		2,192	460
91	SUBSCRIBERS PER ROUTE MILE	4.45	4.13		5.61	5.20
92	SQUARE MILES	75	237		1,678	201
93	ACCESS LINES PER SQUARE MILE	14.37	14.30		10.08	12.06
94	TOTAL OPER REV PER SUB	481.79	556.17		480.06	451.56
95	TOTAL DEDUCTIONS PER SUB	398.89	441.30		374.59	326.81
96	NET INC OR MARG-REG PER SUB	63.13	49.20		73.03	120.69
97	NUMBER OF EMPLOYEES	6	12		43	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.
- Operating data are for combined operations with Wisconsin 503, 522, 587, 597, 607 and 624 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WISCONSIN-510 Belmont Telephone Company Platteville	WISCONSIN-513 Chequamegon Tel Corp., Inc. Cable	WISCONSIN-519 Citizens Telephone Cooperative, Inc. New Auburn	WISCONSIN-522 ¹ Oscoda Telephone Company Oscoda	WISCONSIN-523 Farmers Independent Telephone Company Grantburg
1	REA LOANS APPROVED	144,933	6,566,000	1,600,000	1,166,000	1,297,000
2	RT8 LOANS APPROVED	456,750	6,245,400	480,088	2,098,950	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	625	5,625	1,587	2,500	1,334
6	REA FUNDS ADVANCED	144,933	6,566,000	1,600,000	1,166,000	1,297,000
7	REA INTEREST DUE & PAID	50,639	2,022,587	427,507	272,557	360,760
8	REA PRINCIPAL DUE & PAID	143,029	2,191,633	655,283	949,735	570,568
9	REA ADVANCE PAYMENTS	1,449				22,095
10	RT8 FUNDS ADVANCED	456,750	1,827,467	480,088	1,425,000	
11	RT8 INTEREST DUE & PAID	170,650	507,752	194,074	869,180	
12	RT8 PRINCIPAL DUE & PAID	71,764	72,632	21,357	108,487	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	918,875	10,622,268	2,303,708		2,563,065
18	TEL PLANT UNDER CONST		172,774	81,574		
19	TEL PLANT FUTURE & ADJ		58,046			
20	TOTAL TELEPHONE PLANT	918,875	10,853,088	2,385,282		2,563,065
21	DEPR & AMORT RESERVES	376,654	4,299,479	1,075,512		1,399,286
22	TEL PLANT LESS RESERVES	542,221	6,553,609	1,309,770		1,163,779
23	INVEST IN & ADV TO AFFIL		6,000			
24	OTHER INVESTMENTS & FUNDS	24,051	277,443	22,862		13,298
25	MISC PHYSICAL PROPERTY		37,913			
26	CASH & WORKING FUNDS	185,469	1,293,459	457,481		554,960
27	OTHER CURRENT ASSETS	51,960	676,797	95,226		187,380
28	OTM ASSETS, PREP & DEF ITEMS	1,086	33,130	4,133		3,454
29	TOTAL ASSETS & OTHER DEBITS	804,787	8,878,351	1,889,472		1,922,871
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAR CERT	145,160	23,910	18,500		276,720
32	RET EARN DR MARG & CAR CR	204,432	2,469,623	434,660		808,721
33	TOTAL NET WORTH	349,592	2,493,533	453,160		1,085,441
34	REA LONG TERM DEBT	2,097	4,377,364	948,913		711,522
35	RT8 LONG TERM DEBT	383,536	1,754,835	458,730		
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	385,633	6,132,199	1,407,643		711,522
39	CURRENT LIABILITIES	24,922	129,370	19,752		28,583
40	DEF CR, OPER RES & ACCR LIAB	44,640	123,249	8,917		97,325
41	TOTAL LIAB & OTHER CREDITS	804,787	8,878,351	1,889,472		1,922,871
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	290,052	3,298,762	471,891		880,206
44	LOCAL SERVICE REVENUES	96,543	443,730	39,130		229,290
45	ACCESS CHARGE/TOLL REVENUES	177,614	2,753,044	421,096		607,061
46	MISC OPERATING REVENUES	16,169	118,450	18,701		47,053
47	UNCOLL OPERATING REV DEBIT	274	16,462	7,036		3,198
48	TOTAL OPERATING DEDUCTIONS	212,300	2,326,141	317,585		718,488
49	MAINTENANCE EXPENSES	53,263	591,041	60,060		126,243
50	TRAFFIC EXPENSES	3,815	18,512	3,747		5,395
51	COMMERCIAL EXPENSES	20,402	146,288	20,700		64,717
52	GENERAL OFFICE SAL & EXR	31,720	216,150	40,725		117,264
53	OTHER OPERATING EXPENSES	7,569	245,804	42,719		67,558
54	DEPRECIATION EXPENSES	59,076	832,548	116,628		177,460
55	AMORTIZATION EXPENSES		350			
56	FEDERAL INCOME TAXES	12,422				69,952
57	OTHER TAXES	24,033	275,448	33,006		89,899
58	NET OPER INCOME DR MARGIN	77,752	972,621	154,306		161,718
59	OTHER INCOME & DEDUCT-REG	14,740	92,028	SCR		34,652
60	INTEREST ON LONG TERM DEBT	15,775	264,624	53,969		14,312
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	68	634			497
63	TOTAL FIXED CHARGES	15,843	265,258	53,969		14,809
64	NET INCOME DR MARGIN-REG	76,649	799,391	100,332		181,561
65	OTHER INC & DEDUCT-NET-UNREG	990	15,146CR	43,623		1,783CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	77,639	784,245	143,955		179,778
68	DIVIDENDS DECLARED-PREF & COM	18,145				24,905
69	NET-WORTH PCT OF TOTAL ASSETS	43.4	28.0	23.9		56.4
70	ACCRAAL RATIO PCT	78.65	78.55	78.73		83.30
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	9	3		3
73	TOTAL ACCESS LINES	699	5,083	1,533		1,992
74	TOTAL SUBSCRIBERS	681	4,967	1,499		1,918
75	BUSINESS SUBSCRIBERS	79	527	110		211
76	1 PARTY	63	467	92		165
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	10	34	11		16
81	KEY & PUX SYSTEMS	6	26	7		26
82	MOBILE TELEPHONES					4
83	RESIDENCE SUBSCRIBERS	602	4,440	1,389		1,707
84	1 PARTY	602	4,440	1,389		1,706
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					1
89	OFFICIAL TELEPHONES	6	108	20		13
90	ROUTE MILES OF LINE	96	1,611	326		476
91	SUBSCRIBERS PER ROUTE MILE	7.09	3.08	4.59		4.02
92	SQUARE MILES	87	1,100	191		205
93	ACCESS LINES PER SQUARE MILE	8.03	4.62	8.02		9.71
94	TOTAL OPER REV PER SUB	424.67	668.10	313.54		457.60
95	TOTAL DEDUCTIONS PER SUB	310.83	471.11	211.01		373.53
96	NET INC DR MARG-REG PER SUB	112.22	161.90	66.66		94.39
97	NUMBER OF EMPLOYEES	1	21	5		9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No	Item	WISCONSIN-525 Richland-Grant Telephone Coop., Inc. Blue River	WISCONSIN-526 ¹ Cream Valley Telephone Company Hawkins	WISCONSIN-529 Thorp Telephone Company Thorp	WISCONSIN-531 Vernon Telephone Coop Westby	WISCONSIN-532 Tenney Telephone Company Alma
1	REA LOANS APPROVED	3,925,000	3,271,000	1,542,000	7,997,000	684,000
2	RTB LOANS APPROVED	430,500		659,400	1,995,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,372	1,917	1,921	5,652	719
6	REA FUNDS ADVANCED	2,971,707	3,271,000	1,542,000	4,429,000	684,000
7	REA INTEREST DUE & PAID	673,406	648,455	375,931	1,307,767	188,778
8	REA PRINCIPAL DUE & PAID	890,113	897,943	581,097	1,993,169	284,114
9	REA ADVANCE PAYMENTS			69,048		19,586
10	RTB FUNDS ADVANCED	430,500		659,400	1,572,171	
11	RTB INTEREST DUE & PAID	232,390		214,092	404,993	
12	RTB PRINCIPAL DUE & PAID	23,433		15,767	23,005	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,924,011		3,044,951	7,889,476	1,046,783
18	TEL PLANT UNDER CONST	241			11,335	
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	3,924,252		3,044,951	7,900,811	1,046,783
21	DEPR & AMORT RESERVES	1,462,066		1,204,865	3,661,056	704,144
22	TEL PLANT LESS RESERVES	2,462,186		1,840,086	4,239,755	342,639
23	INVEST IN & ADV TO AFFIL			180,000		
24	OTHER INVESTMENTS & FUNDS	27,880		53,482	126,498	
25	MISC PHYSICAL PROPERTY	10,115		7,279		8,482
26	CASH & WORKING FUNDS	169,350		291,989	342,699	443,154
27	OTHER CURRENT ASSETS	286,696		156,839	547,671	102,408
28	OTH ASSETS, PREPO & DEF ITEMS	23,367		25,989	59,064	4,590
29	TOTAL ASSETS & OTHER DEBITS	2,979,594		2,555,664	5,315,687	901,273
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	49,500		248,560	61,390	166,750
32	RET EARNRS OR MARG & CAP CR	268,383		581,350	745,131	316,060
33	TOTAL NET WORTH	317,883		829,910	806,521	482,810
34	REA LONG TERM DEBT	2,083,110		895,765	2,441,752	380,300
35	RTB LONG TERM DEBT	407,067		643,632	1,549,165	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	2,490,177		1,539,397	3,990,917	380,300
39	CURRENT LIABILITIES	139,254		17,368	506,204	10,188
40	DEF CR, OPER RES & ACCR LIA	32,280		168,989	12,045	27,975
41	TOTAL LIA & OTHER CREDITS	2,979,594		2,555,664	5,315,687	901,273
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	830,634		889,306	1,773,750	344,724
44	LOCAL SERVICE REVENUES	293,290		268,606	675,762	87,864
45	ACCESS CHARGE/TOLL REVENUES	528,477		581,909	1,035,537	243,697
46	MISC OPERATING REVENUES	13,667		36,641	69,483	14,488
47	UNCOLL OPERATING REV DEBIT	4,800		2,150CR	7,032	1,325
48	TOTAL OPERATING DEDUCTIONS	663,739		738,641	1,455,761	263,671
49	MAINTENANCE EXPENSES	148,607		155,012	406,647	41,166
50	TRAFFIC EXPENSES	14,333		10,717	37,172	2,396
51	COMMERCIAL EXPENSES	64,612		62,553	163,396	9,884
52	GENERAL OFFICE SAL & EXP	92,324		156,568	130,882	62,921
53	OTHER OPERATING EXPENSES	83,328		86,292	167,245	39,334
54	DEPRECIATION EXPENSES	194,493		158,387	398,235	54,888
55	AMORTIZATION EXPENSES				5,540	
56	FEDERAL INCOME TAXES			20,120		19,169
57	OTHER TAXES	66,042		88,992	146,644	33,913
58	NET OPER INCOME OR MARGIN	166,895		150,665	317,989	81,053
59	OTHER INCOME & DEDUCT-REG	9,736		15,020		
60	INTEREST ON LONG TERM DEBT	96,539		63,345	201,348	7,800
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	171		27	97	204
63	TOTAL FIXED CHARGES	96,710		63,372	201,445	8,004
64	NET INCOME OR MARGIN-REG	79,921		102,313	116,544	73,049
65	OTHER INC & DEDUCT-NET-UNREG	13,534CR		2,129	59,479CR	23,568
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	66,387		104,442	57,065	96,617
68	DIVIDENDS DECLARED-PREF & COM			37,284		91,713
69	NET-WORTH PCT OF TOTAL ASSETS	10.6		32.4	15.1	53.5
70	ACCRAAL RATIO PCT	91.55		90.18	93.42	78.80
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5		1	8	1
73	TOTAL ACCESS LINES	2,235		1,865	4,880	859
74	TOTAL SUBSCRIBERS	2,169		1,909	4,993	857
75	BUSINESS SUBSCRIBERS	231		197	519	164
76	1 PARTY	194		171	406	143
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	13			44	7
81	KEY & P&X SYSTEMS	20		26	56	14
82	MOBILE TELEPHONES	4			13	
83	RESIDENCE SUBSCRIBERS	1,938		1,712	4,474	693
84	1 PARTY	1,938		1,712	4,474	693
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	34		49	55	2
90	ROUTE MILES OF LINE	729		363	1,309	264
91	SUBSCRIBERS PER ROUTE MILE	2.97		5.25	3.81	3.24
92	SQUARE MILES	276		208	537	123
93	ACCESS LINES PER SQUARE MILE	8.09		8.96	9.08	6.98
94	TOTAL OPER REV PER SUB	385.89		479.66	358.65	404.36
95	TOTAL DEDUCTIONS PER SUB	308.35		398.40	294.36	309.29
96	NET INC OR MARG-REG PER SUB	37.12		55.18	23.56	85.68
97	NUMBER OF EMPLOYEES	12		11	20	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WISCONSIN-533 Coon Valley Farmers Telephone Company, Inc. Coon Valley	WISCONSIN-534 The Amery Telephone Company Amery	WISCONSIN-535 Turtle Lake Tel Company, Inc. Turtle Lake	WISCONSIN-536 Headwaters Telephone Company, Inc. Rhinelander	WISCONSIN-538 Shell Lake Tel Co., Inc. Shell Lake
1	REA LOANS APPROVED	1,047,703	5,951,000	1,009,000	2,873,119	1,610,881
2	RT8 LOANS APPROVED			494,550	3,641,400	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,234	4,070	1,200	3,867	1,546
6	REA FUNDS ADVANCED	1,047,703	5,593,636	947,935	2,363,128	1,610,881
7	REA INTEREST DUE & PAID	283,682	1,516,878	273,496	571,291	356,989
8	REA PRINCIPAL DUE & PAID	502,329	1,562,234	260,200	655,350	517,403
9	REA ADVANCE PAYMENTS	54,766			31,968	38,165
10	RT8 FUNDS ADVANCED			494,550	3,641,400	
11	RT8 INTEREST DUE & PAID			242,826	1,427,296	
12	RT8 PRINCIPAL DUE & PAID			234,438	108,561	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,687,955	6,310,162	1,680,901	8,560,676	2,466,386
18	TEL PLANT UNDER CONST	29,578	45,201		63,260	
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,717,533	6,355,363	1,680,901	8,623,936	2,466,386
21	DEPR & AMORT RESERVES	852,881	2,868,320	630,653	3,129,113	1,200,005
22	TEL PLANT LESS RESERVES	864,652	3,487,043	1,050,248	5,494,823	1,266,381
23	INVEST IN & ADV TO AFFIL		250,000			
24	OTHER INVESTMENTS & FUNDS	1,000	74,814	151,085	173,400	12,033
25	MISC PHYSICAL PROPERTY	17,286				
26	CASH & WORKING FUNDS	108,752	2,163,619	221,050	1,623,385	354,201
27	OTHER CURRENT ASSETS	172,039	387,366	111,278	425,486	180,648
28	OTH ASSETS, PREP & DEF ITEMS	4,605	14,881	6,160	350,875	58,331
29	TOTAL ASSETS & OTHER DEBITS	1,168,334	6,377,723	1,539,821	8,067,969	1,871,594
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	86,400	227,260	14,000	70,570	30,600
32	RET EARN'S DR MARG & CAP CR	483,187	1,302,988	256,497	1,599,622	479,264
33	TOTAL NET WORTH	569,587	1,530,248	270,497	1,670,192	509,864
34	REA LONG TERM DEBT	494,440	4,037,193	689,625	1,679,632	1,055,312
35	RT8 LONG TERM DEBT			471,112	3,532,838	
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	494,440	4,037,193	1,160,737	5,212,470	1,055,312
39	CURRENT LIABILITIES	33,871	444,435	45,660	158,354	170,415
40	DEF CR, OPER RES & ACCR LIAB	70,436	365,847	62,927	1,026,953	136,003
41	TOTAL LIAB & OTHER CREDITS	1,168,334	6,377,723	1,539,821	8,067,969	1,871,594
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	433,675	1,729,347	447,077	2,281,214	619,842
44	LOCAL SERVICE REVENUES	180,836	570,734	150,204	479,436	221,144
45	ACCESS CHARGE/TOLL REVENUES	247,000	1,095,280	266,193	1,684,329	363,109
46	MISC OPERATING REVENUES	7,109	63,547	34,843	122,955	36,336
47	UNCOLL OPERATING REV DEBIT	1,270	214	4,163	5,506	747
48	TOTAL OPERATING DEDUCTIONS	348,686	1,286,458	366,018	1,604,741	511,821
49	MAINTENANCE EXPENSES	91,780	201,255	48,166	270,823	82,677
50	TRAFFIC EXPENSES	11,812	22,489	6,809	26,674	8,272
51	COMMERCIAL EXPENSES	30,356	60,850	29,248	35,836	36,213
52	GENERAL OFFICE SAL & EXP	31,227	252,201	99,159	215,282	75,782
53	OTHER OPERATING EXPENSES	29,755	140,055	43,967	110,346	61,944
54	DEPRECIATION EXPENSES	99,884	431,749	90,374	576,046	158,337
55	AMORTIZATION EXPENSES		42,428	16,255	11,362	
56	FEDERAL INCOME TAXES	17,688	6,266CR	3,494CR	110,551	23,309
57	OTHER TAXES	36,184	141,697	35,534	247,821	65,287
58	NET OPER INCOME DR MARGIN	84,989	442,689	81,059	676,473	108,021
59	OTHER INCOME & DEDUCT-REG	5,299	207,462		64,072	20,587
60	INTEREST ON LONG TERM DEBT	10,126	139,073	61,440	337,134	21,546
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	15		10	154	15,801
63	TOTAL FIXED CHARGES	10,141	139,073	61,450	337,288	37,347
64	NET INCOME DR MARGIN-REG	80,147	511,278	19,609	403,257	91,261
65	OTHER INC & DEDUCT-NET-UNREG	3,114CR		16,239		3,366
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	77,033	511,279	35,848	403,257	94,627
68	DIVIDENDS DECLARED-PREF & COM	5,185	56,815	14,000	275,000	36,720
69	NET-WORTH PCT OF TOTAL ASSETS	48.7	23.9	17.5	20.7	27.2
70	ACCRAAL RATIO PCT	82.74	82.43	95.61	85.13	88.59
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	3	1	4	2
73	TOTAL ACCESS LINES	1,780	4,219	1,060	3,419	1,663
74	TOTAL SUBSCRIBERS	1,765	4,189	1,056	3,390	1,601
75	BUSINESS SUBSCRIBERS	153	451	145	293	159
76	1 PARTY	128	385	121	199	129
77	2 PARTY				32	
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	17	25	14	20	13
81	KEY & PBX SYSTEMS	8	41	10	14	17
82	MOBILE TELEPHONES				28	
83	RESIDENCE SUBSCRIBERS	1,612	3,738	911	3,097	1,442
84	1 PARTY	1,612	3,738	911	1,742	1,442
85	2 PARTY				1,355	
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10	26	4	4	26
90	ROUTE MILES OF LINE	348	628	191	697	374
91	SUBSCRIBERS PER ROUTE MILE	5.07	6.67	5.52	4.86	4.20
92	SQUARE MILES	137	242	48	423	214
93	ACCESS LINES PER SQUARE MILE	12.99	17.43	22.08	8.08	7.77
94	TOTAL OPER REV PER SUB	247.81	414.11	426.80	679.33	363.33
95	TOTAL DEDUCTIONS PER SUB	199.24	308.05	349.42	477.88	300.01
96	NET INC DR MARG-REG PER SUB	45.79	122.43	18.71	120.08	53.49
97	NUMBER OF EMPLOYEES	5	12	6	2	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-539 The Mosinee Telephone Company Mosinee	WISCONSIN-540 Luck Telephone Company Luck	WISCONSIN-545 West Wisconsin Tel. Coop., Inc. Dowansville	WISCONSIN-549 Burlington, Brighton & Wheatland Tel. Co. Madison	WISCONSIN-555 Indianhead Telephone Co., Inc. Hector, Minn.
1	REA LOANS APPROVED	3,542,000	1,485,000	6,539,000	666,000	2,633,000
2	RTB LOANS APPROVED	183,750	441,000	2,753,100	899,082	1,097,250
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,452	1,620	3,800	2,433	1,650
6	REA FUNDS ADVANCED	3,390,249	1,485,000	5,942,040	666,000	2,575,500
7	REA INTEREST DUE & PAID	772,126	357,245	1,879,575	210,970	566,526
8	REA PRINCIPAL DUE & PAID	916,824	519,158	1,572,856	357,596	757,691
9	REA ADVANCE PAYMENTS			25,883		
10	RTB FUNDS ADVANCED	183,750		860,100	899,082	428,250
11	RTB INTEREST DUE & PAID	65,093		16,007	585,059	193,408
12	RTB PRINCIPAL DUE & PAID	1,347			74,109	16,665
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	4,819,387	2,261,609	6,818,645	2,544,625	3,839,859
18	TEL PLANT UNDER CONST		273	891,921	2,734	20,192
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	4,819,387	2,261,882	7,710,566	2,547,359	3,860,051
21	DEPR & AMORT RESERVES	2,203,575	1,070,195	2,960,821	1,389,562	1,993,795
22	TEL PLANT LESS RESERVES	2,615,812	1,191,687	4,749,745	1,157,797	1,866,256
23	INVEST IN & ADV TO AFFIL					237,895
24	OTHER INVESTMENTS & FUNDS	10,750	9,705	190,304	49,498	86,462
25	MISC PHYSICAL PROPERTY				7,120	
26	CASH & WORKING FUNDS	1,006,690	546,974	581,555	787,046	719,254
27	OTHER CURRENT ASSETS	195,574	211,979	581,820	223,976	223,624
28	OTH ASSETS, PREPO & DEF ITEMS	10,280	12,309	60,768	8,097	4,520
29	TOTAL ASSETS & OTHER DEBITS	3,839,106	1,972,654	6,164,192	2,233,534	3,138,011
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	25,000	135,125	61,680	296,030	33,180
32	RET EARN & OR MARG & CAP CR	870,765	722,024	496,750	558,075	574,806
33	TOTAL NET WORTH	895,765	857,149	558,430	854,105	807,986
34	REA LONG TERM DEBT	2,477,436	970,140	4,347,529	308,403	1,817,809
35	RTB LONG TERM DEBT	182,403		860,100	824,972	411,585
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT				3,982	
38	TOTAL LONG TERM DEBT	2,659,839	970,140	5,207,629	1,137,357	2,229,394
39	CURRENT LIABILITIES	96,727	65,093	385,717	163,746	24,883
40	DEF CR, OPER RES & ACCR LIAB	186,775	80,272	12,416	78,326	275,748
41	TOTAL LIAB & OTHER CREDITS	3,839,106	1,972,654	6,164,192	2,233,534	3,138,011
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,320,526	609,433	1,695,332	944,454	800,814
44	LOCAL SERVICE REVENUES	613,116	198,890	558,370	329,396	167,223
45	ACCESS CHARGE/TOLL REVENUES	618,715	383,197	1,035,114	576,381	618,982
46	MISC OPERATING REVENUES	96,558	28,058	102,048	46,284	16,965
47	UNCOLL OPERATING REV DEBIT	7,863	712	200	7,607	2,356
48	TOTAL OPERATING DEDUCTIONS	1,109,690	491,554	1,416,494	819,425	665,141
49	MAINTENANCE EXPENSES	255,034	69,924	323,502	156,761	142,356
50	TRAFFIC EXPENSES	22,400	3,277	14,624	20,219	10,382
51	COMMERCIAL EXPENSES	122,682	43,329	82,430	89,754	21,370
52	GENERAL OFFICE SAL & EXP	140,097	86,586	165,551	186,228	85,438
53	OTHER OPERATING EXPENSES	76,968	61,135	127,829	92,022	42,218
54	DEPRECIATION EXPENSES	330,690	154,553	430,758	180,376	214,226
55	AMORTIZATION EXPENSES	11,025		136,438		
56	FEDERAL INCOME TAXES	23,590	17,331		28,143	88,613
57	OTHER TAXES	127,204	55,419	135,362	65,922	60,538
58	NET OPER INCOME OR MARGIN	210,836	117,879	278,838	125,029	135,673
59	OTHER INCOME & DEDUCT-REG	35,248	21,220		39,842	57,770
60	INTEREST ON LONG TERM DEBT	86,786	19,962	187,993	72,620	73,785
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	364	798	412	748	101
63	TOTAL FIXED CHARGES	87,150	20,760	188,405	73,368	73,886
64	NET INCOME OR MARGIN-REG	158,934	118,339	90,433	91,503	119,557
65	OTHER INC & DEDUCT-NET-UNREG		269CR	82,921	817CR	59
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	158,934	118,070	173,354	90,686	119,616
68	DIVIDENDS DECLARED-PREF & CDM		19,029		59,241	112,040
69	NET-WORTH PCT OF TOTAL ASSETS	23.3	43.4	9.0	38.2	19.3
70	ACCRAUAL RATIO PCT	90.63	84.06	94.66	94.53	92.28
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	2	5	2	3
73	TOTAL ACCESS LINES	3,159	1,646	3,041	2,537	1,468
74	TOTAL SUBSCRIBERS	3,085	1,628	2,990	2,517	1,448
75	BUSINESS SUBSCRIBERS	321	183	232	211	140
76	1 PARTY	261	157	188	180	117
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	20	8	25	14	18
81	KEY & PBX SYSTEMS	40	18	19	17	5
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,764	1,445	2,758	2,306	1,308
84	1 PARTY	2,764	1,445	2,758	2,306	1,308
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	21	28	20	32	17
90	ROUTE MILES OF LINE	409	254	766	228	504
91	SUBSCRIBERS PER ROUTE MILE	7.54	6.40	3.90	11.03	2.87
92	SQUARE MILES	213	121	360	118	399
93	ACCESS LINES PER SQUARE MILE	14.83	13.60	8.44	21.50	3.67
94	TOTAL OPER REV PER SUB	427.90	380.42	561.92	378.91	550.00
95	TOTAL DEDUCTIONS PER SUB	359.58	306.83	469.50	328.75	456.82
96	NET INC OR MARG-REG PER SUB	51.50	73.86	29.97	36.71	82.11
97	NUMBER OF EMPLOYEES	12	6	12	8	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-558 Greenwood Telephone Co., Inc Madison	WISCONSIN-562 Rib Lake Telephone Company Rib Lake	WISCONSIN-566 The Dodge County Telephone Company Madison	WISCONSIN-567 Dickeyville Telephone Corp Platteville	WISCONSIN-568 La Valle Telephone Cooperative La Valle
1	REA LOANS APPROVED	1,172,000	1,205,000	497,000	630,000	2,164,000
2	MTB LOANS APPROVED		420,000	53,477	826,350	355,950
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,086	1,147	815	1,030	1,576
6	REA FUNDS ADVANCED	1,172,000	1,205,000	497,000	459,604	1,686,000
7	REA INTEREST DUE & PAID	247,139	271,820	143,745	77,283	411,680
8	REA PRINCIPAL DUE & PAID	415,878	392,547	239,076	88,661	579,910
9	REA ADVANCE PAYMENTS	49,255				
10	MTB FUNDS ADVANCED			53,477	826,350	242,693
11	MTB INTEREST DUE & PAID			24,389	292,237	47,860
12	RTB PRINCIPAL DUE & PAID			3,602	99,280	3,039
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,700,473	1,425,712	1,199,029	1,399,302	2,269,878
18	TEL PLANT UNDER CONST	4,114		135	13,246	13,153
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,704,587	1,425,712	1,199,164	1,412,548	2,283,031
21	DEPR & AMORT RESERVES	923,951	628,881	700,515	307,095	1,002,858
22	TEL PLANT LESS RESERVES	780,636	796,831	498,649	1,105,453	1,280,173
23	INVEST IN & ADV TO AFFIL		75,500			6,000
24	OTHER INVESTMENTS & FUNDS	4,486	3,427	6,217	39,350	16,950
25	MISC PHYSICAL PROPERTY	225	14,270	948		4,268
26	CASH & WORKING FUNDS	301,644	237,473	103,121	222,998	118,291
27	OTHER CURRENT ASSETS	91,480	262,433	45,022	28,264	146,816
28	OTH ASSETS, PREPD & DEF ITEMS	21,831	17,520	10,708	5,485	4,724
29	TOTAL ASSETS & OTHER DEBITS	1,200,302	1,407,454	664,665	1,401,550	1,577,222
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	29,200	16,000	99,300	99,680	13,962
32	RET EARNRS DR MARG & CAP CR	365,383	413,797	169,136	132,207	137,051
33	TOTAL NET WORTH	394,583	429,797	268,436	231,887	151,013
34	REA LONG TERM DEBT	710,121	814,568	257,924	372,252	1,108,798
35	RTB LONG TERM DEBT			52,294	727,070	239,654
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	710,121	814,568	310,218	1,099,322	1,348,452
39	CURRENT LIABILITIES	36,569	86,891	57,425	51,420	69,316
40	DEF CR, OPER RES & ACCR LIAB	59,029	76,198	28,586	18,921	8,441
41	TOTAL LIAB & OTHER CREDITS	1,200,302	1,407,454	664,665	1,401,550	1,577,222
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	464,486	368,290	349,390	387,957	489,235
44	LOCAL SERVICE REVENUES	190,767	118,462	168,818	233,942	179,124
45	ACCESS CHARGE/TOLL REVENUES	242,985	238,988	162,526	137,937	308,578
46	MISC OPERATING REVENUES	31,223	12,708	16,612	16,584	3,871
47	UNCDLL OPERATING REV DEBIT	489	1,868	1,434CR	506	2,338
48	TOTAL OPERATING DEDUCTIONS	413,150	325,163	306,161	297,652	368,276
49	MAINTENANCE EXPENSES	75,612	63,619	48,452	62,654	78,114
50	TRAFFIC EXPENSES	7,796	5,443	5,538	9,506	16,414
51	COMMERCIAL EXPENSES	49,144	13,594	32,322	35,149	25,419
52	GENERAL OFFICE SAL & EXP	88,658	62,140	66,122	39,606	52,587
53	OTHER OPERATING EXPENSES	47,129	36,806	38,326	17,597	46,131
54	DEPRECIATION EXPENSES	92,423	114,064	78,797	100,440	116,176
55	AMORTIZATION EXPENSES				3,777	262
56	FEDERAL INCOME TAXES	17,163	320CR	9,758	1,728	
57	OTHER TAXES	35,225	29,817	26,846	27,195	33,173
58	NET OPER INCOME OR MARGIN	51,336	43,127	43,229	90,305	120,959
59	OTHER INCOME & DEDUCT-REG	13,948	23,876	5,274	16,455	6,293
60	INTEREST ON LONG TERM DEBT	14,527	16,515	9,366	56,360	42,411
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	79	92	407	38	89
63	TOTAL FIXED CHARGES	14,606	16,607	9,773	56,398	42,500
64	NET INCOME OR MARGIN-REG	50,678	50,396	38,730	50,362	84,752
65	OTHER INC & DEDUCT-NET-UNREG	168CR	527CR	3,241CR		2,982CR
66	EXTRADPRIN & DELAYED ITEMS		4,550CR			
67	TOTAL NET INCOME OR MARGINS	50,510	45,319	35,489	50,362	81,770
68	DIVIDENDS DECLARED-PREF & COM	25,550	150	41,375	14,952	
69	NET-WORTH PCT OF TOTAL ASSETS	32.8	30.5	40.3	16.5	9.5
70	ACCRUAL RATIO PCT	92.09	92.79	90.42	91.26	83.96
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	2
73	TOTAL ACCESS LINES	1,289	1,005	882	908	1,376
74	TOTAL SUBSCRIBERS	1,279	1,000	874	877	1,359
75	BUSINESS SUBSCRIBERS	174	109	135	102	93
76	1 PARTY	160	98	111	85	80
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	4	7	2	10	7
81	KEY & PBX SYSTEMS	10	4	4	7	6
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,105	891	739	775	1,266
84	1 PARTY	1,105	891	739	775	1,266
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	28	5	17	16	13
90	ROUTE MILES OF LINE	278	242	157	86	275
91	SUBSCRIBERS PER ROUTE MILE	4.60	4.13	5.56	10.19	4.94
92	SQUARE MILES	162	216	83	40	124
93	ACCESS LINES PER SQUARE MILE	7.95	4.65	10.62	22.70	11.09
94	TOTAL OPER REV PER SUB	366.16	369.21	406.26	441.36	363.33
95	TOTAL DEDUCTIONS PER SUB	325.69	325.97	356.00	338.62	273.50
96	NET INC OR MARG-REG PER SUB	39.95	50.52	45.03	57.29	62.94
97	NUMBER OF EMPLOYEES	3	4	3	3	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-569 The People's Telephone Company Madison	WISCONSIN-570 ¹ The Ogema Telephone Company Milwaukee	WISCONSIN-571 Badger State Telephone Co., Inc. Madison	WISCONSIN-572 North-West Telephone Company Tomah	WISCONSIN-573 Millsboro Mutual Telephone Company Millsboro
1	REA LOANS APPROVED	1,630,000	464,000	1,718,000	17,038,000	2,283,000
2	RTB LOANS APPROVED	55,295	193,200	1,587,767	21,985,950	
3	PEA GUARANTEE COMMITMENTS				17,700,000	
4	FFB LOANS APPROVED				17,700,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	1,529	871	3,691	49,543	1,519
6	PEA FUNDS ADVANCED	1,630,000	464,000	1,718,000	17,038,000	2,149,000
7	HEA INTEREST OUE & PAIO	427,140	150,755	531,090	5,277,552	534,070
8	HEA PPINCIPAL OUE & PAIO	645,073	237,214	841,656	7,601,325	535,952
9	PEA ADVANCE PAYMENTS				90,997	4,700
10	RTB FUNDS ADVANCED	55,295	114,000	1,587,767	15,935,900	
11	PTB INTEREST OUE & PAIO	21,597	68,131	896,869	8,310,618	
12	RTB PPINCIPAL OUE & PAIO	1,446	7,079	115,898	889,886	
13	FFB FUNDS ADVANCED				17,700,000	
14	FFB INTEREST OUE & PAIO				9,941,545	
15	FFB PPINCIPAL OUE & PAIO				102,225	
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,419,306		5,270,208	86,569,965	2,358,111
18	TEL PLANT UNDEP CONST	12,063		9,354	3,588,574	794
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	2,431,369		5,279,562	90,158,539	2,358,905
21	OEPP & AMORT PESEPVES	1,125,360		2,825,450	38,390,311	1,103,024
22	TEL PLANT LESS PESEPVES	1,306,009		2,454,112	51,768,228	1,255,881
23	INVEST IN & ADV TO AFFIL				896,250	
24	OTHEP INVESTMENTS & FUNDS	7,724		90,166	931,465	13,875
25	MISC PHYSICAL PROPERTY	1,483		3,069	65,984	
26	CASH & WORKING FUNDS	319,665		1,291,215	8,504,570	706,045
27	OTHER CURRENT ASSETS	19,729		352,120	4,684,890	122,466
28	OTH ASSETS, PPEPO & OEF ITEMS	6,407		23,722	488,653	5,310
29	TOTAL ASSETS & OTHER DEBITS	1,761,017		4,214,404	67,340,040	2,103,577
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CEPT	231,664		248,716	50	16,400
32	RET EAPNS OR MARG & CAP CR	321,651		1,210,610	16,816,923	388,885
33	TOTAL NET WORTH	553,315		1,459,326	16,816,973	405,285
34	PEA LONG TERM DEBT			876,344	9,357,159	1,608,347
35	RTB LONG TERM DEBT	53,849		1,471,868	15,046,013	
36	FFB LONG TERM DEBT				17,597,774	
37	OTHEP LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,038,775		2,348,212	42,000,946	1,608,347
39	CURRENT LIABILITIES	46,909		208,571	4,480,081	46,699
40	OEF CR, OPER PES & ACCP LIAB	122,018		198,295	4,042,040	43,246
41	TOTAL LIAB & OTHEP CREDITS	1,761,017		4,214,404	67,340,040	2,103,577
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	713,541		1,549,589	25,413,818	625,992
44	LOCAL SERVICE REVENUES	268,903		729,827	10,010,816	263,442
45	ACCESS CHARGE/TOLL REVENUES	424,868		775,068	14,535,053	336,356
46	MISC OPERATING REVENUES	20,636		50,949	992,049	26,855
47	UNCOLL OPERATING REV DEBIT	866		6,255	124,100	661
48	TOTAL OPERATING DEDUCTIONS	603,110		1,286,693	19,798,735	472,130
49	MAINTENANCE EXPENSES	111,437		224,347	3,710,732	87,834
50	TRAFFIC EXPENSES	10,832		27,480	393,598	2,822
51	COMMERCIAL EXPENSES	50,289		109,643	1,695,791	54,460
52	GENERAL OFFICE SAL & EXP	108,510		227,652	1,045,788	43,090
53	OTHER OPERATING EXPENSES	58,566		130,365	3,174,991	71,702
54	DEPRECIATION EXPENSES	167,199		380,844	6,146,211	172,787
55	AMORTIZATION EXPENSES					8,277
56	FEDERAL INCOME TAXES	40,414		52,614	948,273	
57	OTHER TAXES	55,863		133,748	2,683,351	31,158
58	NET OPER INCOME OP MARGIN	110,431		262,896	5,615,083	153,862
59	OTHER INCOME & DEDUCT-REG	13,880		56,184	470,935	
60	INTEREST ON LONG TERM DEBT	23,976		121,870	3,152,647	51,653
61	INT CHARGE TO CONSTR CP					
62	OTHER FIXED CHARGES	958		292	12,341	191
63	TOTAL FIXED CHARGES	24,934		122,162	3,164,988	51,844
64	NET INCOME OP MARGIN-REG	99,377		196,918	2,921,030	102,018
65	OTHER INC & DEDUCT-NET-UNPEG	1,418CR		87	87,306CP	32,649
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	97,959		197,005	2,833,724	134,667
68	DIVIDENDS DECLARED-PREF & COM	54,453			5,000,000	3,280
69	NET-WORTH PCT OF TOTAL ASSETS	31.4		34.6	24.9	19.2
70	ACCUAL PATIO PCT	88.01		90.91	90.35	83.70
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4		3	26	2
73	TOTAL ACCESS LINES	1,657		3,820	47,065	1,599
74	TOTAL SUBSCRIBERS	1,636		3,785	46,445	1,564
75	BUSINESS SUBSCRIBERS	182		591	5,931	142
76	1 PARTY	167		525	4,952	113
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	10		22	590	19
81	KEY & PBX SYSTEMS	5		44	370	6
82	MOBILE TELEPHONES				19	4
83	PENSIONERS SUBSCRIBERS	1,454		3,194	40,514	1,422
84	1 PARTY	1,454		3,194	40,514	1,422
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	51		65	465	35
90	ROUTE MILES OF LINE	393		617	3,982	310
91	SUBSCRIBERS PER ROUTE MILE	4.16		6.13	11.66	5.04
92	SQUARE MILES	251		377	2,073	86
93	ACCESS LINES PER SQUARE MILE	6.60		10.13	22.70	18.59
94	TOTAL OPEP REV PER SUB	439.10		412.89	547.06	402.05
95	TOTAL DEDUCTIONS PER SUB	371.14		342.84	426.19	303.23
96	NET INC OP MARG-PEG PER SUB	61.15		52.46	62.87	65.52
97	NUMBER OF EMPLOYEES	5		13	271	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WISCONSIN-574 Chubardun Telephone Cooperative, Inc. Dallas	WISCONSIN-575 Valders Telephone Company Madison	WISCONSIN-576 The United Telephone Company Monroe	WISCONSIN-577 Spring Valley Telephone Co., Inc. Spring Valley	WISCONSIN-578 Rock River Telephone Company Johnson Creek
1	REA LOANS APPROVED	10,459,000	1,062,000	5,366,000	427,000	2,086,000
2	RTB LOANS APPROVED		284,179	3,202,500		405,300
3	REA GUARANTEE COMMITMENTS			6,000,000		
4	FFB LOANS APPROVED			6,000,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	4,565	1,634	9,390	725	1,454
6	REA FUNDS ADVANCED	7,535,000	1,062,000	5,366,000	427,000	1,510,000
7	REA INTEREST DUE & PAID	1,909,401	287,902	1,627,777	125,284	454,415
8	REA PRINCIPAL DUE & PAID	2,012,399	404,064	2,468,376	215,277	403,854
9	REA ADVANCE PAYMENTS	6,688			43,473	
10	RTB FUNDS ADVANCED		284,179	3,202,500		405,300
11	RTB INTEREST DUE & PAID		97,606	2,175,490		8,072
12	RTB PRINCIPAL DUE & PAID		9,619	273,889		
13	FFB FUNDS ADVANCED			6,000,000		
14	FFB INTEREST DUE & PAID			4,192,571		
15	FFB PRINCIPAL DUE & PAID			103,306		
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	9,012,198	2,536,016	23,617,934	795,085	2,411,460
18	TEL PLANT UNDER CONST	38,306	334	102,126	173,019	8,998
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	9,050,504	2,536,350	23,720,060	968,104	2,420,458
21	DEPR & AMORT RESERVES	4,224,273	1,489,327	14,719,623	375,615	853,215
22	TEL PLANT LESS RESERVES	4,826,231	1,047,023	9,000,437	592,489	1,567,143
23	INVEST IN & ADV TO AFFIL	805,929				
24	OTHER INVESTMENTS & FUNDS	31,335	19,215	154,000	8,095	22,500
25	MISC PHYSICAL PROPERTY	17,113	18,808	164,901		23,607
26	CASH & WORKING FUNDS	332,109	500,794	1,637,191	146,491	108,061
27	OTHER CURRENT ASSETS	496,973	236,828	1,034,880	46,186	285,240
28	OTH ASSETS, RREP & DEF ITEMS	17,402	9,900	57,553	953	12,207
29	TOTAL ASSETS & OTHER DEBITS	6,527,092	1,832,568	12,048,962	794,214	2,018,758
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	52,530	143,990	340,000	60,000	63,525
32	RET EARN DR MARG & CAP CR	445,069	508,026	4,460,067CR	481,615	253,744
33	TOTAL NET WORTH	497,599	652,016	4,120,067CR	541,615	317,269
34	REA LONG TERM DEBT	5,515,912	657,936	2,897,623	168,249	1,106,146
35	RTB LONG TERM DEBT		274,559	2,928,610		405,300
36	FFB LONG TERM DEBT			5,896,694		
37	OTHER LONG TERM DEBT			104,950		
38	TOTAL LONG TERM DEBT	5,515,912	932,495	11,827,177	168,249	1,511,446
39	CURRENT LIABILITIES	424,252	162,445	3,889,060	31,220	144,318
40	DEF CR, ORDER RES & ACCR LIAB	89,329	85,612	451,192	53,130	45,725
41	TOTAL LIAB & OTHER CREDITS	6,527,092	1,832,568	12,048,962	794,214	2,018,758
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,666,474	776,812	6,748,996	349,942	635,754
44	LOCAL SERVICE REVENUES	703,636	362,785	2,418,838	66,551	242,964
45	ACCESS CHARGE/TOLL REVENUES	871,813	376,789	3,779,848	266,020	340,248
46	MISC OPERATING REVENUES	95,225	40,636	556,523	18,568	55,077
47	UNCDLL OPERATING REV DEBIT	4,200	3,398	6,213	1,197	2,535
48	TOTAL OPERATING DEDUCTIONS	1,462,710	692,756	5,015,939	276,742	568,247
49	MAINTENANCE EXPENSES	256,137	143,946	777,508	38,055	106,762
50	TRAFFIC EXPENSES	7,845	14,953	361,541	7,314	12,752
51	COMMERCIAL EXPENSES	73,720	67,602	343,260	11,746	58,604
52	GENERAL OFFICE SAL & EXR	245,031	143,116	797,575	87,255	127,427
53	OTHER OPERATING EXPENSES	201,164	64,960	514,816	23,165	51,493
54	DEPRECIATION EXPENSES	522,928	189,878	1,565,145	54,628	202,957
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES		11,362	3,500CR	19,637	38,799CR
57	OTHER TAXES	155,885	56,939	659,594	34,942	47,051
58	NET DRER INCOME DR MARGIN	203,764	84,056	1,733,057	73,200	67,507
59	OTHER INCOME & DEDUCT-REG	86,019	19,834	70,399	6,425	18,317
60	INTEREST ON LONG TERM DEBT	190,700	34,259	779,600	3,546	49,292
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	433	391	270,942		408
63	TOTAL FIXED CHARGES	191,133	34,650	1,050,542	3,546	49,700
64	NET INCOME DR MARGIN-REG	98,650	69,240	752,914	76,079	36,124
65	OTHER INC & DEDUCT-NET-UNREG	7,333CR	480CR	109,342CR	1,620	6,935CR
66	EXTRADRDIN & DELAYED ITEMS			24,128		
67	TOTAL NET INCOME OR MARGINS	91,317	68,760	667,700	77,699	29,189
68	DIVIDENDS DECLARED-RREF & COM				9,600	
69	NET-WORTH PCT OF TOTAL ASSETS	7.6	35.5	34.1CR	68.1	15.7
70	ACCURAL RATIO PCT	99.24	93.63	89.88	80.09	97.19
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	3	8	1	1
73	TOTAL ACCESS LINES	4,213	1,802	10,108	792	1,322
74	TOTAL SUBSCRIBERS	4,088	1,761	9,771	759	1,311
75	BUSINESS SUBSCRIBERS	363	259	1,371	113	202
76	1 PARTY	262	241	1,070	94	177
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	30	4	85	7	14
81	KEY & PBX SYSTEMS	49	14	204	12	11
82	MOBILE TELEPHONES	22		12		
83	RESIDENCE SUBSCRIBERS	3,725	1,502	8,400	646	1,109
84	1 PARTY	3,725	1,502	8,400	646	1,109
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	94	56	332	5	10
90	ROUTE MILES OF LINE	786	229	1,447	95	242
91	SUBSCRIBERS PER ROUTE MILE	5.20	7.68	6.75	7.98	5.41
92	SQUARE MILES	475	123	490	38	59
93	ACCESS LINES PER SQUARE MILE	8.86	14.65	20.62	20.84	22.40
94	TOTAL OPER REV PER SUB	407.89	447.73	691.56	458.94	484.75
95	TOTAL DEDUCTIONS PER SUB	358.02	399.28	513.98	362.94	433.28
96	NET INC OR MARG-REG PER SUB	24.14	39.90	77.15	99.77	27.54
97	NUMBER OF EMPLOYEES	21	12	74	6	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-579 Mosel & Centerville Telephone Company Madison	WISCONSIN-580 Baldwin Telecomm., Inc. Baldwin	WISCONSIN-581 The Farmers Telephone Company Lancaster	WISCONSIN-582 Central State Telephone Company Madison	WISCONSIN-583 Black Earth Telephone Company Madison
1	REA LOANS APPROVED	1,457,000	1,180,000	1,802,000	1,854,000	480,431
2	RT8 LOANS APPROVED	1,563,809	1,221,338	3,591,000	4,336,500	158,340
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,815	2,385	5,422	5,822	936
6	REA FUNDS ADVANCED	1,275,000	1,180,000	1,802,000	1,854,000	480,431
7	REA INTEREST DUE & PAID	341,346	347,458	519,576	630,332	125,992
8	REA PRINCIPAL DUE & PAID	531,502	558,199	869,834	1,017,120	197,126
9	REA ADVANCE PAYMENTS		84,945			
10	RT8 FUNDS ADVANCED	599,909	1,221,338	2,510,500	4,336,500	158,340
11	RT8 INTEREST DUE & PAID	217,055	410,377	1,488,225	2,365,146	52,589
12	RT8 PRINCIPAL DUE & PAID	23,742	33,959	130,973	306,475	6,030
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,679,827	4,037,929	6,708,139	11,133,273	1,077,489
18	TEL PLANT UNDER CONST	59,187		314,517	360	
19	TEL PLANT FUTURE & AOJ			2,532		
20	TOTAL TELEPHONE PLANT	3,739,014	4,037,929	7,025,188	11,133,633	1,077,489
21	OEPR & AMORT RESERVES	2,318,061	1,780,043	2,281,009	5,225,808	556,966
22	TEL PLANT LESS RESERVES	1,420,953	2,257,886	4,744,179	5,907,825	520,523
23	INVEST IN & ADV TO AFFIL		486,391			
24	OTHER INVESTMENTS & FUNDS	35,426	77,733	241,483	225,326	11,364
25	MISC PHYSICAL PROPERTY	256	27,049	12,752	233,540	1,448
26	CASH & WORKING FUNDS	753,395	651,273	297,825	1,206,700	203,364
27	OTHER CURRENT ASSETS	122,850	166,638	970,904	755,256	65,196
28	OTH ASSETS, PREPO & DEF ITEMS	21,567	9,567	95,712	151,147	2,651
29	TOTAL ASSETS & OTHER DEBITS	2,354,447	3,676,537	6,362,855	8,479,794	804,546
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	347,900	296,920	1,376,430	481,300	104,910
32	RET EARN5 DR MARG & CAP CR	532,087	1,161,091	621,698	2,164,056	198,346
33	TOTAL NET WORTH	879,987	1,458,011	1,998,128	2,645,356	303,256
34	REA LONG TERM DEBT	743,498	621,801	847,220	836,880	283,306
35	RT8 LONG TERM DEBT	576,167	1,187,378	2,379,526	4,030,025	152,309
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,319,665	1,809,179	3,226,746	4,866,905	435,615
39	CURRENT LIABILITIES	48,121	126,253	684,001	311,574	26,249
40	DEF CR, OPER RES & ACCR LIAB	106,674	283,094	453,980	655,959	39,426
41	TOTAL LIAB & OTHER CREDITS	2,354,447	3,676,537	6,362,855	8,479,794	804,546
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,235,291	977,125	2,328,053	3,273,023	379,951
44	LOCAL SERVICE REVENUES	547,589	331,904	861,441	1,337,896	176,197
45	ACCESS CHARGE/TOLL REVENUES	651,325	624,098	1,346,542	1,869,471	180,933
46	MISC OPERATING REVENUES	36,302	26,963	125,491	67,834	24,459
47	UNCOLL OPERATING REV DEBIT	75CR	5,840	5,421	2,178	1,638
48	TOTAL OPERATING DEDUCTIONS	1,082,734	820,379	1,706,316	2,575,301	329,390
49	MAINTENANCE EXPENSES	162,332	189,637	251,651	428,695	47,548
50	TRAFFIC EXPENSES	19,089	16,683	23,948	32,469	9,081
51	COMMERCIAL EXPENSES	80,210	59,430	83,963	186,537	37,191
52	GENERAL OFFICE SAL & EXP	195,428	87,165	204,568	387,984	70,297
53	OTHER OPERATING EXPENSES	98,322	95,366	149,199	284,796	36,061
54	DEPRECIATION EXPENSES	395,604	220,800	522,834	767,771	87,350
55	AMORTIZATION EXPENSES	1,052		79,761		
56	FEDERAL INCOME TAXES	26,704	49,795	155,174	178,275	12,446
57	OTHER TAXES	103,993	101,503	235,218	308,774	29,416
58	NET OPER INCOME OR MARGIN	152,557	156,746	621,737	697,722	50,561
59	OTHER INCOME & DEDUCT-REG	32,170	59,850	26,229	88,421	7,757
60	INTEREST ON LONG TERM DEBT	55,831	99,751	209,966	313,033	17,296
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	216	459	264	657	71
63	TOTAL FIXED CHARGES	56,047	100,210	210,230	313,690	17,367
64	NET INCOME OR MARGIN-REG	128,680	116,386	437,736	472,453	40,951
65	OTHER INC & DEDUCT-NET-UNREG	3,690CR	22,378	1,951CR	2,294CP	64
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	124,990	138,764	435,785	470,159	41,015
68	DIVIDENDS DECLARED-PREF & COM	83,496	25,238	206,465	342,926	26,228
69	NET-WORTH PCT OF TOTAL ASSETS	37.3	39.6	31.4	31.1	37.6
70	ACCRAAL RATIO PCT	92.18	94.21	82.32	88.26	91.26
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	4	7	1
73	TOTAL ACCESS LINES	2,636	2,421	5,009	6,451	1,022
74	TOTAL SUBSCRIBERS	2,614	2,404	4,775	6,381	1,019
75	BUSINESS SUBSCRIBERS	347	406	574	792	134
76	1 PARTY	311	254	416	720	119
77	2 PARTY					
78	4 PARTY				1	
79	8 PARTY					
80	PAY STATIONS	17	27	37	44	3
81	KEY & PUX SYSTEMS	19	125	121	27	12
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,267	1,998	4,201	5,589	885
84	1 PARTY	2,267	1,998	4,201	5,547	885
85	2 PARTY				2	
86	4 PARTY				40	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	30	17	17	90	12
90	ROUTE MILES OF LINE	265	560	616	1,226	110
91	SUBSCRIBERS PER ROUTE MILE	9.86	4.29	7.75	5.20	9.26
92	SQUARE MILES	102	145	330	1,058	59
93	ACCESS LINES PER SQUARE MILE	25.84	16.69	15.17	6.09	17.32
94	TOTAL OPER REV PER SUB	479.44	413.42	490.42	520.51	376.37
95	TOTAL DEDUCTIONS PER SUB	420.23	347.10	359.45	409.55	326.29
96	NET INC OR MARG-REG PER SUB	49.94	49.24	92.21	75.13	40.56
97	NUMBER OF EMPLOYEES	9	11	17	19	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-584 Scandinavia Telephone Company Madison	WISCONSIN-586 Waunakee Telephone Co., Inc. Madison	WISCONSIN-587 ¹ Frederic Telephone Company Milwaukee	WISCONSIN-588 The Mount Vernon Telephone Company Madison	WISCONSIN-589 The Crandon Telephone Company Crandon
1	MEA LOANS APPROVED	485,000	936,000	1,058,000	2,044,000	4,650,000
2	RTB LOANS APPROVED	1,932,000	1,250,021	2,002,350	1,344,310	494,550
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,890	2,445	1,581	3,742	2,491
6	REA FUNDS ADVANCED	485,000	936,000	1,058,000	2,044,000	2,565,585
7	REA INTEREST DUE & PAID	158,125	268,893	297,678	573,639	619,142
8	MEA PRINCIPAL DUE & PAID	258,179	420,063	445,346	888,571	567,692
9	REA ADVANCE PAYMENTS					7,516
10	RTB FUNDS ADVANCED	1,228,571	1,250,021	1,285,458	1,344,310	494,550
11	RTB INTEREST DUE & PAID	390,339	657,557	706,119	553,369	1,742,015
12	RTB PRINCIPAL DUE & PAID	126,908	76,301	113,298	55,201	144,976
13	FFB FUNDS ADVANCED					6,171
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,846,884	3,675,946		6,356,991	3,889,516
18	TEL PLANT UNDER CONST	4,649	50,562		3,101CR	507,694
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	2,851,533	3,726,508		6,353,890	4,397,210
21	DEPR & AMORT RESERVES	1,110,402	1,880,111		3,398,033	1,742,015
22	TEL PLANT LESS RESERVES	1,741,131	1,846,397		2,955,857	2,655,195
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	97,120	66,715		73,941	23,550
25	MISC PHYSICAL PROPERTY	6,591	10,433		109,413	
26	CASH & WORKING FUNDS	295,200	773,671		1,003,577	466,650
27	OTHER CURRENT ASSETS	218,553	258,615		459,960	148,565
28	OTH ASSETS-PNEPO & OEF ITEMS	14,630	28,304		43,598	10,523
29	TOTAL ASSETS & OTHER DEBITS	2,373,225	2,984,135		4,646,346	3,304,483
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	238,750	139,749		353,450	7,500
32	RET EARNB OR MARG & CAP CR	572,061	780,993		1,348,612	669,819
33	TOTAL NET WORTH	810,811	920,742		1,702,062	677,319
34	REA LONG TERM DEBT	226,821	515,937		1,155,429	1,990,376
35	RTB LONG TERM DEBT	1,101,662	1,173,720		1,289,109	488,379
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,328,483	1,689,657		2,444,538	2,478,755
39	CURRENT LIABILITIES	137,285	231,330		270,613	37,052
40	OEF CR, OPER RES & ACCR LIAB	96,646	142,406		229,133	111,357
41	TOTAL LIAB & OTHER CREDITS	2,373,225	2,984,135		4,646,346	3,304,483
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	933,742	1,221,262		2,045,249	927,422
44	LOCAL SERVICE REVENUES	280,320	610,809		903,222	290,389
45	ACCESS CHARGE/TOLL REVENUES	637,597	529,623		1,046,643	581,787
46	MISC OPERATING REVENUES	24,390	84,205		98,367	60,494
47	UNCOLL OPERATING REV DEBIT	8,565	3,375		2,983	5,248
48	TOTAL OPERATING DEDUCTIONS	767,330	1,033,679		1,731,264	764,954
49	MAINTENANCE EXPENSES	138,832	189,523		328,441	146,844
50	TRAFFIC EXPENSES	7,799	26,842		44,401	11,791
51	COMMERCIAL EXPENSES	67,380	98,644		155,251	57,658
52	GENERAL OFFICE SAL & EXP	145,242	199,415		288,022	119,632
53	OTHER OPERATING EXPENSES	62,230	109,465		167,088	72,114
54	DEPRECIATION EXPENSES	265,343	272,746		490,922	272,118
55	AMORTIZATION EXPENSES				8,340	
56	FEDERAL INCOME TAXES	5,058	36,199		70,016	850
57	OTHER TAXES	75,446	100,845		181,141	83,947
58	NET OPER INCOME OR MARGIN	166,412	187,583		313,985	162,468
59	OTHER INCOME & DEDUCT-REG	8,845	84,950		32,501	14,821
60	INTEREST ON LONG TERM DEBT	74,303	95,961		121,050	102,169
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	297	507		699	317
63	TOTAL FIXED CHARGES	74,600	96,468		121,749	102,486
64	NET INCOME OR MARGIN-REG	100,657	156,065		224,737	74,803
65	OTHER INC & DEDUCT-NET-UNREG	1,766	32,216CR		18,926	632
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	102,423	123,849		243,663	75,435
68	DIVIDENDS DECLARED-PREF & COM	26,263	70,350		40,647	
69	NET-WORTH PCT OF TOTAL ASSETS	34.1	30.8		36.6	20.4
70	ACCRAAL RATIO PCT	90.16	92.53		90.60	93.53
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1		3	2
73	TOTAL ACCESS LINES	1,721	3,035		4,371	2,014
74	TOTAL SUBSCRIBERS	1,703	3,018		4,323	1,976
75	BUSINESS SUBSCRIBERS	225	432		713	353
76	1 PARTY	205	383		574	314
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	9	18		40	11
81	KEY & PBX SYSTEMS	11	31		39	27
82	MOBILE TELEPHONES				60	1
83	RESIDENCE SUBSCRIBERS	1,478	2,586		3,610	1,623
84	1 PARTY	1,478	2,586		3,610	1,623
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	25	15		96	28
90	ROUTE MILES OF LINE	251	144		386	400
91	SUBSCRIBERS PER ROUTE MILE	6.78	20.95		11.19	4.94
92	SQUARE MILES	148	60		159	311
93	ACCESS LINES PER SQUARE MILE	11.62	50.58		27.49	6.47
94	TOTAL OPER REV PER SUB	554.97	414.47		483.39	490.18
95	TOTAL OEDUCTIONS PER SUB	456.06	350.81		409.18	404.30
96	NET INC OR MARG-REG PER SUB	59.82	52.96		53.11	39.53
97	NUMBER OF EMPLOYEES	6	9		22	11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WISCONSIN-590 ¹ Weyauwega Telephone Company Weyauwega	WISCONSIN-591 Fairwater-Brandon-Alto Telephone Company Brandon	WISCONSIN-592 The Peoples Telephone Company Randolph	WISCONSIN-594 Hager City Telephone Company Hager City	WISCONSIN-595 Sullivan Telephone Company Sullivan
1	REA LOANS APPROVED	1,388,000	1,215,788	6,196,000	1,127,000	1,095,000
2	RTB LDANS APPROVED	802,200		2,765,700	556,500	
3	HEA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,033	1,100	6,236	1,674	1,369
6	REA FUNDS ADVANCED	1,388,000	1,215,788	5,265,929	1,127,000	1,095,000
7	HEA INTEREST DUE & PAID	384,931	452,696	637,962	308,889	267,048
8	REA PRINCIPAL DUE & PAID	536,705	285,586	715,000	417,948	384,582
9	HEA ADVANCE PAYMENTS				4,107	
10	RTB FUNDS ADVANCED	689,860		2,765,700	556,500	
11	RTB INTEREST DUE & PAID	305,137		716,719	306,542	
12	RTB PRINCIPAL DUE & PAID	30,335		7,541	62,704	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE		1,839,777	9,584,105	3,079,703	1,751,563
18	TEL PLANT UNDER CONST		42,404	4,974	431	5,886
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT		1,882,181	9,589,079	3,080,134	1,757,449
21	DEPR & AMORT RESERVES		928,599	1,131,438	2,003,110	1,113,489
22	TEL PLANT LESS RESERVES		953,582	8,457,641	1,077,024	643,960
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS		21,505	131,700	26,500	4,803
25	MISC PHYSICAL PROPERTY		12,825	38,605	14,082	
26	CASH & WORKING FUNDS		270,353	668,308	171,522	819,195
27	OTHER CURRENT ASSETS		49,626	976,330	116,860	99,141
28	DTM ASSETS-PREPO & DEF ITEMS		4,364	221,930	6,857	1,500
29	TOTAL ASSETS & OTHER DEBITS		1,312,255	10,494,514	1,412,845	1,568,599
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		29,200	138,400	6,600	156,000
32	RET EARNIS DR MARG & CAP CR		229,694	1,727,513	145,957	576,138
33	TOTAL NET WORTH		258,894	1,865,913	152,557	732,138
34	REA LONG TERM DEBT		930,202	4,550,929	704,944	710,417
35	RTB LONG TERM DEBT			2,758,159	493,795	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT		930,202	7,309,088	1,198,739	710,417
39	CURRENT LIABILITIES		72,149	885,247	38,777	69,897
40	DEF CR, OPER RES & ACCR LIAB		51,010	434,266	22,772	56,147
41	TOTAL LIAB & OTHER CREDITS		1,312,255	10,494,514	1,412,845	1,568,599
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES		476,129	2,625,215	695,453	546,897
44	LOCAL SERVICE REVENUES		213,921	663,951	310,140	146,290
45	ACCESS CHARGE/TOLL REVENUES		240,609	1,890,413	365,319	366,208
46	MISC OPERATING REVENUES		22,870	71,125	25,721	34,242
47	UNCOLL OPERATING REV DEBIT		1,271	274	5,727	157CR
48	TOTAL OPERATING DEDUCTIONS		399,375	1,882,753	720,537	445,833
49	MAINTENANCE EXPENSES		83,674	357,007	198,115	72,413
50	TRAFFIC EXPENSES		2,083	26,640	3,118	14,898
51	COMMERCIAL EXPENSES		49,139	146,803	29,126	34,268
52	GENERAL OFFICE SAL & EXP		65,775	275,265	108,008	55,064
53	OTHER OPERATING EXPENSES		56,994	189,570	79,399	55,293
54	DEPRECIATION EXPENSES		102,080	448,852	250,093	121,960
55	AMORTIZATION EXPENSES			197,721		
56	FEDERAL INCOME TAXES		3,146	10,411CR	2,449CR	38,730
57	OTHER TAXES		36,484	251,306	55,127	53,207
58	NET OPER INCOME DR MARGIN		76,754	742,462	25,084CR	101,064
59	OTHER INCOME & DEDUCT-REG		11,140	32,326	6,808	47,057
60	INTEREST ON LONG TERM DEBT		41,959	448,651	43,986	15,600
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		333	860	100	51
63	TOTAL FIXED CHARGES		42,292	449,511	44,086	15,651
64	NET INCOME OR MARGIN-REG		45,602	325,277	62,362CR	132,470
65	OTHER INC & DEDUCT-NET-UNREG			4,732	1,894CR	1,283CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS		45,602	330,009	64,256CR	131,187
68	DIVIDENDS DECLARED-PREF & COM		34,456	50,101	825	17,160
69	NET-WORTH PCT OF TOTAL ASSETS		19.7	17.7	10.7	46.6
70	ACCRAAL RATIO PCT		92.76	88.84	109.94	84.38
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		1	5	2	1
73	TOTAL ACCESS LINES		1,132	5,103	1,537	1,459
74	TOTAL SUBSCRIBERS		1,089	4,950	1,488	1,456
75	BUSINESS SUBSCRIBERS		117	551	122	123
76	1 PARTY		109	468	81	111
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS		2	74	13	2
81	KEY & PBX SYSTEMS		6	49	6	10
82	MOBILE TELEPHONES				22	
83	RESIDENCE SUBSCRIBERS		972	4,399	1,366	1,333
84	1 PARTY		972	4,399	1,366	1,333
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		32	87	10	3
90	ROUTE MILES OF LINE		157	775	267	149
91	SUBSCRIBERS PER ROUTE MILE		6.93	6.38	5.57	9.77
92	SQUARE MILES		73	321	108	75
93	ACCESS LINES PER SQUARE MILE		15.50	15.89	14.23	19.45
94	TOTAL OPER REV PER SUB		441.26	525.62	470.69	380.71
95	TOTAL DEDUCTIONS PER SUB		370.13	376.96	487.67	310.36
96	NET INC OR MARG-REG PER SUB		42.26	65.12	42.20CR	92.21
97	NUMBER OF EMPLOYEES		6	34	9	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WISCONSIN-596 Tri-County Telephone Coop., Inc. Strom	WISCONSIN-597 ¹ Poplar Telephone Co., Inc. Milwaukee	WISCONSIN-598 The Mondovi Telephone Company Mondovi	WISCONSIN-600 Bloomer Telephone Company Bloomer	WISCONSIN-601 Price County Telephone Co. Phillips
1	REA LOANS APPROVED	5,483,000	201,356	2,275,000	796,000	3,450,000
2	RTB LOANS APPROVED	1,354,500	151,200	518,700	945,000	1,577,100
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,383	472	2,083	2,700	3,050
6	REA FUNDS ADVANCED	4,009,000	201,356	2,238,475	796,000	2,424,316
7	REA INTEREST OUE & PAID	1,069,016	60,040	493,856	217,792	537,046
8	REA PRINCIPAL DUE & PAID	1,218,949	116,425	425,572	306,711	560,921
9	REA ADVANCE PAYMENTS					16,621
10	RTB FUNDS ADVANCED	139,500	151,200	518,700	144,999	1,577,100
11	RTB INTEREST OUE & PAID	17,672	92,591	269,920	19,668	652,875
12	RTB PRINCIPAL DUE & PAID		12,000	27,798		128,789
13	FFB FUNDS ADVANCED					
14	FFB INTEREST OUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	5,409,927		3,248,387	3,058,103	5,595,166
18	TEL PLANT UNDER CONST	219,286			2,121	47,850
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	5,629,213		3,248,387	3,060,224	5,643,016
21	DEPR & AMORT RESERVES	2,864,564		1,072,021	1,342,030	2,087,934
22	TEL PLANT LESS RESERVES	2,764,649		2,176,366	1,718,194	3,555,082
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	161,657		59,177	45,000	75,200
25	MISC PHYSICAL PROPERTY	35,397		37,874	18,489	350,033
26	CASH & WORKING FUNDS	393,296		727,098	265,700	990,112
27	OTHER CURRENT ASSETS	210,481		167,763	137,390	261,346
28	DTH ASSETS, PREPD & DEF ITEMS	52,017		45,912	6,744	49,047
29	TOTAL ASSETS & OTHER DEBITS	3,617,497		3,214,190	2,191,517	5,280,820
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	14,830		136,500	480,000	331,600
32	RET EARNs DR MARG & CAP CR	622,945		481,210	856,627	1,058,823
33	TOTAL NET WORTH	637,775		617,710	1,336,627	1,390,423
34	REA LONG TERM DEBT	2,790,050		1,812,903	489,289	1,846,773
35	RTB LONG TERM DEBT	139,500		490,901	144,999	1,448,311
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	2,929,550		2,303,804	634,288	3,295,084
39	CURRENT LIABILITIES	28,428		144,396	72,637	248,801
40	DEF CR, OPER RES & ACCR LIA	21,744		148,280	147,965	346,512
41	TOTAL LIA & OTHER CREDITS	3,617,497		3,214,190	2,191,517	5,280,820
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	1,310,252		1,045,715	790,606	1,209,862
44	LOCAL SERVICE REVENUES	384,303		373,077	232,051	402,399
45	ACCESS CHARGE/TOLL REVENUES	874,356		635,081	520,847	767,423
46	MISC OPERATING REVENUES	62,073		39,835	42,575	42,950
47	UNCOLL OPERATING REV DEBIT	10,480		2,278	4,867	2,910
48	TOTAL OPERATING DEDUCTIONS	1,087,540		810,791	613,783	1,000,949
49	MAINTENANCE EXPENSES	181,583		140,672	101,651	174,762
50	TRAFFIC EXPENSES	13,221		10,564	11,192	16,758
51	COMMERCIAL EXPENSES	99,679		59,368	60,165	69,439
52	GENERAL OFFICE SAL & EXP	182,252		159,698	54,834	186,272
53	OTHER OPERATING EXPENSES	152,403		87,558	67,216	98,603
54	DEPRECIATION EXPENSES	341,447		198,361	211,936	356,505
55	AMORTIZATION EXPENSES			8,250		
56	FEDERAL INCOME TAXES			42,881	30,296	21,476 CR
57	OTHER TAXES	116,955		103,439	76,493	120,086
58	NET OPER INCOME OR MARGIN	222,712		234,924	176,823	208,913
59	OTHER INCOME & DEDUCT-REG	48,075				75,541
60	INTEREST ON LONG TERM DEBT	89,287		107,447	26,317	157,768
61	INT CHARGED TO CONSTR CR					968
62	OTHER FIXED CHARGES	402		368	84	680
63	TOTAL FIXED CHARGES	89,689		107,815	26,401	157,480
64	NET INCOME DR MARGIN-REG	181,098		127,109	150,422	126,974
65	OTHER INC & DEDUCT-NET-UNREG	456		25,603	10,373	4,564
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	181,554		152,712	160,795	131,538
68	DIVIDENDS DECLARED-PREF & COM			40,090	48,000	43,108
69	NET-WORTH PCT OF TOTAL ASSETS	17.6		19.2	60.9	26.3
70	ACCRAAL RATIO PCT	89.84		87.84	80.97	95.74
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6		1	1	3
73	TOTAL ACCESS LINES	3,077		2,042	2,096	2,994
74	TOTAL SUBSCRIBERS	3,073		1,694	2,480	2,931
75	BUSINESS SUBSCRIBERS	328		178	424	455
76	1 PARTY	272		117	361	373
77	2 PARTY					
78	4 PARTY				18	
79	8 PARTY					
80	PAY STATIONS	13		15	8	20
81	KEY & PBX SYSTEMS	23		46	37	56
82	MOBILE TELEPHONES	20				6
83	RESIDENCE SUBSCRIBERS	2,745		1,516	2,056	2,476
84	1 PARTY	2,745		1,516	1,384	2,476
85	2 PARTY				246	
86	4 PARTY				426	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	65		12	6	29
90	ROUTE MILES OF LINE	1,368		247	329	398
91	SUBSCRIBERS PER ROUTE MILE	2.24		6.85	7.53	7.36
92	SQUARE MILES	349		128	132	407
93	ACCESS LINES PER SQUARE MILE	8.81		15.95	15.87	7.35
94	TOTAL OPER REV PER SUB	422.73		587.15	321.25	417.19
95	TOTAL DEDUCTIONS PER SUB	350.87		455.24	249.40	345.15
96	NET INC OR MARG-REG PER SUB	58.42		71.36	61.12	43.78
97	NUMBER OF EMPLOYEES	14		9	6	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WISCONSIN-602 St. Croix Telephone Company New Richmond	WISCONSIN-603 Wausau Telephone Company Greenleaf	WISCONSIN-604 Siren Telephone Co., Inc. Siren	WISCONSIN-605 Viroqua Telephone Company Viroqua	WISCONSIN-606 Cochrane Cooperative Telephone Company Cochrane
1	REA LOANS APPROVED	1,472,000	1,980,000	544,000	1,760,000	530,000
2	RT8 LOANS APPROVED	2,558,850	314,060		1,331,400	626,850
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,462	1,302	765	2,970	1,116
6	REA FUNDS ADVANCED	1,472,000	680,000	544,000	1,760,000	530,000
7	REA INTEREST OUE & PAIO	366,469	162,192	144,651	441,980	129,743
8	REA PRINCIPAL OUE & PAIO	509,788	222,898	188,450	566,311	167,623
9	REA ADVANCE PAYMENTS	16,267				
10	RT8 FUNDS ADVANCED	1,629,200	314,060		507,400	470,850
11	RT8 INTEREST OUE & PAIO	615,157	130,390		40,176	95,704
12	RT8 PRINCIPAL OUE & PAIO	63,386	26,912			465
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST OUE & PAIO					
15	FF8 PRINCIPAL OUE & PAIO					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,835,341	1,674,011	1,539,712	4,613,997	1,507,180
18	TEL PLANT UNDER CONST	13,866	8,860			
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	6,849,207	1,682,871	1,539,712	4,613,997	1,507,180
21	OEPR & AMORT RESERVES	3,026,159	867,796	850,324	1,617,333	442,455
22	TEL PLANT LESS RESERVES	3,823,048	815,075	689,388	2,996,664	1,064,725
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	122,499	14,956		64,400	129,850
25	MISC PHYSICAL PROPERTY	724,408		361	24,922	19,966
26	CASH & WORKING FUNDS	1,741,364	91,077	256,000	68,566	185,967
27	OTHER CURRENT ASSETS	411,510	85,334	181,284	593,836	62,557
28	OTH ASSETS,PREPO & DEF ITEMS	4,096	24,845	31,587	8,546	1,017
29	TOTAL ASSETS & OTHER DEBITS	6,826,925	1,031,287	1,158,620	3,756,934	1,464,082
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	597,600	20,000	127,000	400,000	5,045
32	RET EARNRS OR MARG & CAP CR	2,878,642	226,131	596,214	926,508	546,542
33	TOTAL NET WORTH	3,476,242	246,131	723,214	1,326,508	551,587
34	REA LONG TERM DEBT	945,944	459,085	355,550	1,193,688	362,376
35	RT8 LONG TERM DEBT	1,565,813	288,710		507,400	470,384
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	2,511,757	747,795	355,550	1,701,088	832,760
39	CURRENT LIABILITIES	134,168	20,930	25,692	471,581	67,455
40	DEF CR, OPER RES & ACCR LIA8	704,758	16,431	54,164	257,757	12,282
41	TOTAL LIA8 & OTHER CREDITS	6,826,925	1,031,287	1,158,620	3,756,934	1,464,082
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,340,745	400,214	572,446	1,557,122	380,227
44	LOCAL SERVICE REVENUES	422,763	197,878	129,183	470,336	136,216
45	ACCESS CHARGE/TOLL REVENUES	1,844,572	202,551	411,122	999,090	240,653
46	MISC OPERATING REVENUES	77,439	1,976	33,047	87,133	5,758
47	UNCOLL OPERATING REV DEBIT	4,029	2,191	906	83CR	2,400
48	TOTAL OPERATING DEDUCTIONS	1,756,582	369,111	413,899	1,389,690	277,588
49	MAINTENANCE EXPENSES	371,596	82,088	69,051	228,146	44,353
50	TRAFFIC EXPENSES	12,577	10,504	5,093	201,202	4,200
51	COMMERCIAL EXPENSES	61,889	4,917	35,758	106,292	14,766
52	GENERAL OFFICE SAL & EXP	163,471	82,698	86,365	169,790	43,963
53	OTHER OPERATING EXPENSES	93,609	60,923	37,517	212,303	38,055
54	DEPRECIATION EXPENSES	345,490	95,429	118,185	295,442	98,154
55	AMORTIZATION EXPENSES		52			8,686
56	FEDERAL INCOME TAXES	405,500		9,595	10,611	
57	OTHER TAXES	302,450	32,500	52,335	165,904	25,411
58	NET OPER INCOME OR MARGIN	584,163	31,103	158,547	167,432	102,639
59	OTHER INCOME & DEDUCT-REG	208,545		11,868	198CR	23,171
60	INTEREST ON LONG TERM DEBT	140,435	30,583	7,254	64,504	60,347
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	683	173	1,582	1,154	128
63	TOTAL FIXED CHARGES	141,118	30,756	8,836	65,658	60,475
64	NET INCOME OR MARGIN-REG	651,590	347	161,579	101,576	65,335
65	OTHER INC & DEDUCT-NET-UNREG		651	109	16,839	2,847
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	651,590	998	161,688	118,415	68,182
68	QUIDENOS DECLARED-PREF & COM	149,400	1,000		80,000	
69	NET-WORTH PCT OF TOTAL ASSETS	50.9	23.8	62.4	35.3	37.6
70	ACCRAAL RATIO PCT	81.07	99.91	73.84	93.46	88.91
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	1	1	2
73	TOTAL ACCESS LINES	4,658	1,135	1,507	2,850	1,008
74	TOTAL SUBSCRIBERS	4,641	1,092	1,446	2,677	993
75	BUSINESS SUBSCRIBERS	805	123	206	437	98
76	1 PARTY	689	104	172	329	84
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	43	5	16	27	8
81	KEY & PBX SYSTEMS	73	14	18	77	6
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	3,836	969	1,240	2,240	895
84	1 PARTY	3,836	969	1,240	2,240	895
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	17	3	32	104	9
90	ROUTE MILES OF LINE	489	256	236	240	123
91	SUBSCRIBERS PER ROUTE MILE	9.49	4.26	6.12	11.15	8.07
92	SQUARE MILES	144	144	88	69	67
93	ACCESS LINES PER SQUARE MILE	32.34	7.88	17.12	41.30	15.04
94	TOTAL OPER REV PER SUB	506.38	361.04	385.61	582.31	379.27
95	TOTAL DEDUCTIONS PER SUB	380.00	332.98	278.81	519.70	276.89
96	NET INC OR MARG-REG PER SUB	140.96	.31	108.84	37.98	65.17
97	NUMBER OF EMPLOYEES	18	5	8	34	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-607 ¹ Lakeland Telephone Co., Inc Milwaukee	WISCONSIN-608 Bondtel Telephone Company Madison	WISCONSIN-609 Stockbridge and Sherwood Tel Co Madison	WISCONSIN-610 Midway Telephone Company Madison	WISCONSIN-611 Somerset Telephone Co., Inc Somerset
1	HEA LOANS APPROVED	1,657,000	815,000	1,350,000		651,000
2	HTB LOANS APPROVED	630,000	123,900	760,200	4,811,859	556,500
3	HEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,570	1,237	2,132	5,297	1,140
6	HEA FUNDS ADVANCED	1,657,000	815,000	1,350,000		651,000
7	REA INTEREST DUE & PAID	329,531	196,651	299,299		131,586
8	HEA PRINCIPAL DUE & PAID	353,978	258,441	379,957		157,560
9	HEA ADVANCE PAYMENTS					
10	HTB FUNDS ADVANCED		123,900	204,200	4,811,859	467,000
11	HTB INTEREST DUE & PAID		44,056	29,358	2,402,400	101,993
12	HTB PRINCIPAL DUE & PAID		4,814		342,771	9,482
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE		1,605,788	3,087,214	8,456,869	1,635,277
18	TEL PLANT UNDER CONST		83,039	36,090	1,257,199	
19	TEL PLANT FUTURE & ADJ				2,000	
20	TOTAL TELEPHONE PLANT		1,688,827	3,123,304	9,716,068	1,635,277
21	DEPR & AMORT RESERVES		881,141	1,596,899	4,112,236	515,835
22	TEL PLANT LESS RESERVES		807,686	1,526,405	5,603,832	1,119,442
23	INVEST IN & ADV TO AFFIL				626,000	
24	OTHER INVESTMENTS & FUNOS		10,560	41,848	241,547	26,500
25	MISC PHYSICAL PROPERTY		830	2,334	6,384	663
26	CASH & WORKING FUNOS		362,505	307,921	2,248,661	334,529
27	OTHER CURRENT ASSETS		75,956	199,392	578,209	122,136
28	OTH ASSETS, PREPD & DEF ITEMS		19,727	46,350	83,753	24,720
29	TOTAL ASSETS & OTHER DEBITS		1,277,264	2,124,250	9,388,386	1,627,990
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		165,825	374,825	727,000	66,500
32	RET EARNs OR MARG & CAP CR		275,764	374,132	2,591,156	404,640
33	TOTAL NET WORTH		441,589	748,957	3,318,156	471,140
34	REA LONG TERM DEBT		556,558	970,042		493,440
35	RTB LONG TERM DEBT		119,085	204,200	4,469,088	457,518
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT		675,643	1,174,242	4,469,088	950,958
39	CURRENT LIABILITIES		92,480	84,577	1,126,679	80,664
40	DEF CR, OPER RES & ACCR LIA8		67,552	116,474	474,463	125,228
41	TOTAL LIAB & OTHER CREDITS		1,277,264	2,124,250	9,388,386	1,627,990
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES		542,864	880,514	2,903,012	516,267
44	LOCAL SERVICE REVENUES		281,313	414,778	1,315,207	127,493
45	ACCESS CHARGE/TOLL REVENUES		243,347	435,861	1,492,473	380,563
46	MISC OPERATING REVENUES		21,253	28,975	94,419	6,775
47	UNCOLL OPERATING REV DEBIT		3,049	900CR	913CR	1,436CR
48	TOTAL OPERATING OEDUCTIONS		465,413	767,346	2,183,594	386,481
49	MAINTENANCE EXPENSES		62,599	136,351	317,847	53,201
50	TRAFFIC EXPENSES		4,542	13,320	40,197	5,771
51	COMMERCIAL EXPENSES		46,535	67,597	167,065	16,199
52	GENERAL OFFICE SAL & EXP		103,236	156,488	377,163	87,914
53	OTHER OPERATING EXPENSES		53,438	86,938	177,643	37,243
54	DEPRECIATION EXPENSES		109,376	204,459	611,774	97,802
55	AMORTIZATION EXPENSES			1,605	5,673	10,470
56	FEDERAL INCOME TAXES		40,179	33,691	204,680	39,564
57	OTHER TAXES		45,508	66,897	281,552	38,317
58	NET OPER INCOME OR MARGIN		77,451	113,168	719,418	129,786
59	OTHER INCOME & DEDUCT-REG		18,443	7,007	101,847	18,827
60	INTEREST ON LONG TERM DEBT		19,326	43,219	308,848	45,419
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		166	469	1,083	382
63	TOTAL FIXED CHARGES		19,492	43,688	309,931	45,801
64	NET INCOME OR MARGIN-REG		76,402	76,487	511,334	102,812
65	OTHER INC & OEDUCT-NET-UNREG		3,776CR	2,510CR	10,440	6,195CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS		72,626	73,977	521,774	96,617
68	DIVIDENDS DECLARED-PREF & COM		31,507	82,522	17,277	
69	NET-WORTH PCT OF TOTAL ASSETS		34.5	35.2	35.3	28.9
70	ACCRAUAL RATIO PCT		89.32	92.10	85.89	83.73
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		1	3	4	1
73	TOTAL ACCESS LINES		1,366	2,055	5,772	1,018
74	TOTAL SUBSCRIBERS		1,354	2,035	5,714	1,009
75	BUSINESS SUBSCRIBERS		181	222	981	152
76	1 PARTY		162	193	853	124
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS		6	14	36	17
81	KEY & PBX SYSTEMS		13	15	74	11
82	MOBILE TELEPHONES				18	
83	RESIDENCE SUBSCRIBERS		1,173	1,813	4,733	857
84	1 PARTY		1,173	1,801	4,733	857
85	2 PARTY					
86	4 PARTY					
87	8 PARTY			12		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		22	25	111	9
90	ROUTE MILES OF LINE		231	326	729	110
91	SUBSCRIBERS PER ROUTE MILE		5.86	6.24	7.83	9.17
92	SQUARE MILES		116	194	443	45
93	ACCESS LINES PER SQUARE MILE		11.77	10.59	13.02	22.62
94	TOTAL OPER REV PER SUB		401.82	439.92	515.90	525.19
95	TOTAL DEDUCTIONS PER SUB		344.49	383.38	388.05	393.16
96	NET INC OR MARG-REG PER SUB		56.55	38.21	90.87	104.59
97	NUMBER OF EMPLOYEES		4	6	21	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WISCONSIN-612 Fennimore Telephone Company Madison	WISCONSIN-613 Forestville Telephone Co., Inc. Milwaukee	WISCONSIN-614 Cuba City Tel. Exchange Co. Platteville	WISCONSIN-615 Northeast Telephone Co. Pulaski	WISCONSIN-616 Bayland Telephone, Inc. Abrams
1	REA LOANS APPROVED	724,617	335,859	1,057,000	3,546,000	2,338,000
2	RTB LOANS APPROVED	360,150	974,400		630,000	111,300
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,629	1,550	1,319	4,524	1,424
6	REA FUNDS ADVANCED	724,617	335,859	1,057,000	3,546,000	1,810,000
7	REA INTEREST DUE & PAID	127,893	53,571	459,660	1,549,936	273,618
8	REA PRINCIPAL DUE & PAID	27,259	62,268	128,661	408,837	267,041
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	360,150	974,400		135,600	111,300
11	RTB INTEREST DUE & PAID	132,961	402,405		29,018	26,162
12	RTB PRINCIPAL DUE & PAID	10,915	174,087		398	2,279
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,891,668	2,124,999	1,908,954	5,968,967	2,160,668
18	TEL PLANT UNDER CONST	7,091	1,710		90,792	
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	1,898,759	2,126,709	1,908,954	6,059,759	2,160,668
21	DEPR & AMORT RESERVES	873,564	944,354	769,260	2,621,559	548,495
22	TEL PLANT LESS RESERVES	1,025,195	1,182,355	1,139,694	3,438,200	1,612,173
23	INVEST IN & ADV TO AFFIL		11,300			
24	OTHER INVESTMENTS & FUNDS	22,038	54,400	42,805	17,600	7,759
25	MISC PHYSICAL PROPERTY	10,425	3,382		73,796	
26	CASH & WORKING FUNDS	579,670	531,584	426,735	1,169,238	278,273
27	OTHER CURRENT ASSETS	153,576	53,697	174,709	210,787	39,789
28	OTH ASSETS-PREPD & DEF ITEMS	32,361	8,086	4,518	60,570	99,153
29	TOTAL ASSETS & OTHER DEBITS	1,823,265	1,844,804	1,788,461	4,979,191	2,037,147
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	93,025	317,000	240,000	487,500	25,550
32	RET EARNIS DR MARG & CAP CR	418,968	237,521	453,420	665,591	240,894
33	TOTAL NET WORTH	511,993	554,521	693,420	1,153,091	266,444
34	REA LONG TERM DEBT	697,359	273,590	928,339	3,137,162	1,542,958
35	RTB LONG TERM DEBT	349,234	800,313		135,202	109,020
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,046,593	1,073,903	928,339	3,272,364	1,651,978
39	CURRENT LIABILITIES	129,882	60,742	49,158	96,046	84,004
40	DEF CR, OPER RES & ACCR LIAB	134,797	155,638	117,544	448,690	34,721
41	TOTAL LIAB & OTHER CREDITS	1,823,265	1,844,804	1,788,461	4,979,191	2,037,147
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	722,602	610,625	706,747	1,562,441	466,241
44	LOCAL SERVICE REVENUES	185,028	334,188	209,071	734,608	266,789
45	ACCESS CHARGE/TOLL REVENUES	509,048	251,927	434,251	754,978	186,034
46	MISC OPERATING REVENUES	29,903	27,536	65,056	76,462	16,256
47	UNCOLL OPERATING REV DEBIT	1,377	3,026	1,631	3,607	2,838
48	TOTAL OPERATING DEDUCTIONS	600,679	511,723	523,825	1,225,820	376,936
49	MAINTENANCE EXPENSES	105,322	102,544	88,976	221,786	49,235
50	TRAFFIC EXPENSES	11,306	8,041	6,823	18,025	4,741
51	COMMERCIAL EXPENSES	59,420	48,765	79,817	133,284	33,049
52	GENERAL OFFICE SAL & EXP	111,825	83,208	37,580	170,732	66,256
53	OTHER OPERATING EXPENSES	63,903	21,227	52,084	94,496	44,729
54	DEPRECIATION EXPENSES	154,413	117,618	115,749	365,096	111,017
55	AMORTIZATION EXPENSES	11,266			12,123	11,110
56	FEDERAL INCOME TAXES	17,798	73,929	71,355	65,698	18,621
57	OTHER TAXES	65,426	56,391	71,441	144,580	38,168
58	NET OPER INCOME DR MARGIN	121,923	98,902	182,922	336,621	89,305
59	OTHER INCOME & DEDUCT-REG	21,633	40,914	19,658	86,056	12,023
60	INTEREST ON LONG TERM DEBT	61,481	38,048	46,883	173,159	56,619
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	377	46	207	116	62
63	TOTAL FIXED CHARGES	61,858	38,094	47,090	173,275	56,681
64	NET INCOME DR MARGIN-REG	81,698	101,722	155,490	249,402	44,647
65	OTHER INC & DEDUCT-NET-UNREG	1,082	539		48,073CR	
66	EXTRADIVID & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	82,780	102,261	155,490	201,329	44,647
68	DIVIDENDS DECLARED-PREF & COM	46,504	30,000	80,000	61,425	10,647
69	NET-WORTH PCT OF TOTAL ASSETS	28.0	30.0	38.7	23.2	13.0
70	ACCURAL RATIO PCT	91.68	90.04	80.78	89.54	93.00
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	1	4	1
73	TOTAL ACCESS LINES	1,536	1,682	1,407	4,093	1,113
74	TOTAL SUBSCRIBERS	1,523	1,652	1,349	4,010	1,106
75	BUSINESS SUBSCRIBERS	302	122	161	371	92
76	1 PARTY	269	109	133	305	86
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	12	10	9	21	6
81	KEY & PBX SYSTEMS	21	3	19	45	
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,221	1,530	1,188	3,639	1,014
84	1 PARTY	1,221	1,530	1,188	3,639	1,014
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	40	6	6	30	7
90	ROUTE MILES OF LINE	157	288	125	538	232
91	SUBSCRIBERS PER ROUTE MILE	9.70	5.73	10.79	7.45	4.76
92	SQUARE MILES	67	123	100	194	88
93	ACCESS LINES PER SQUARE MILE	22.92	13.67	14.07	21.09	12.64
94	TOTAL OPER REV PER SUB	473.83	372.90	516.81	394.30	421.74
95	TOTAL DEDUCTIONS PER SUB	393.88	312.50	383.05	309.35	340.96
96	NET INC DR MARG-REG PER SUB	53.57	62.12	113.70	62.94	40.38
97	NUMBER OF EMPLOYEES	7	6	14	23	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-617 Lakeshore Telephone Company Cecil	WISCONSIN-619 ¹ Chippewa County Telephone, Inc. Milwaukee	WISCONSIN-620 Monroe County Telephone Company Milwaukee	WISCONSIN-621 ² Universal Tel. Co. of Northern Wisconsin, Inc. Milwaukee	WISCONSIN-622 Larsen-Readfield Telephone Company Milwaukee
1	MEA LOANS APPROVED	1,860,000	686,000	4,556,000		1,961,000
2	RTB LOANS APPROVED		2,148,300	4,666,200	3,444,000	
3	MEA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,498	2,649	7,816	3,785	1,924
6	REA FUNDS ADVANCED	1,720,000	686,000	3,570,000		1,961,000
7	REA INTEREST DUE & PAID	326,769	117,411	511,883		195,507
8	MEA PRINCIPAL DUE & PAID	267,079	144,624	69,091		174,834
9	REA ADVANCE PAYMENTS					
10	MTB FUNDS ADVANCED		1,449,814	4,666,200	3,146,000	
11	RTB INTEREST DUE & PAID		562,066	1,440,227	1,768,503	
12	RTB PRINCIPAL DUE & PAID		188,654	112,897	200,405	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	1,946,227		12,639,370	14,983,506	3,045,025
18	TEL PLANT UNDER CONST			15,290	221,353	4,189
19	TEL PLANT FUTURE & AOV					
20	TOTAL TELEPHONE PLANT	1,946,227		12,654,660	15,204,859	3,049,214
21	OEPR & AMORT RESERVES	725,554		3,792,195	6,408,471	813,359
22	TEL PLANT LESS RESERVES	1,220,673		8,862,465	8,796,388	2,235,855
23	INVEST IN & AOV TO AFFIL			82,100	84,300	15,100
24	OTHER INVESTMENTS & FUNDS			227,200	306,500	1,000
25	MISC PHYSICAL PROPERTY	20,748		41,479	19,943	1,691
26	CASH & WORKING FUNDS	611,766		2,205,554	3,051,011	340,640
27	OTHER CURRENT ASSETS	116,730		394,168	517,447	76,081
28	OTH ASSETS, PREP & DEF ITEMS	9,119		297,000	36,863	17,636
29	TOTAL ASSETS & OTHER DEBITS	1,979,036		12,109,966	12,812,452	2,688,003
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	52,380		784,900	955,380	67,700
32	RET EARN & MARG & CAP CR	408,515		1,713,290	2,630,915	501,381
33	TOTAL NET WORTH	460,895		2,498,190	3,786,295	569,081
34	REA LONG TERM DEBT	1,452,920		3,500,908	3,144,443	1,786,166
35	RTB LONG TERM DEBT			4,553,303	4,347,669	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	1,452,920		8,054,211	7,492,112	1,786,166
39	CURRENT LIABILITIES	19,255		554,012	339,989	68,282
40	DEF CR, OPER RES & ACCR LIA	45,966		1,003,553	1,194,056	264,474
41	TOTAL LIA & OTHER CREDITS	1,979,036		12,109,966	12,812,452	2,688,003
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	567,177		4,098,395	4,397,987	714,266
44	LOCAL SERVICE REVENUES	174,126		1,089,853	1,187,658	208,493
45	ACCESS CHARGE/TOLL REVENUES	387,870		2,881,857	3,057,232	470,879
46	MISC OPERATING REVENUES	5,912		133,489	157,281	34,709
47	UNCOLL OPERATING REV DEBIT	731		6,804	4,184	185CR
48	TOTAL OPERATING DEDUCTIONS	486,983		3,410,147	3,519,144	585,124
49	MAINTENANCE EXPENSES	83,228		749,072	693,752	121,054
50	TRAFFIC EXPENSES	11		47,982	34,389	8,085
51	COMMERCIAL EXPENSES	43,832		229,392	250,510	50,541
52	GENERAL OFFICE SAL & EXP	115,856		552,073	562,470	105,970
53	OTHER OPERATING EXPENSES	70,016		139,482	135,462	25,418
54	DEPRECIATION EXPENSES	117,948		958,601	813,190	145,681
55	AMORTIZATION EXPENSES			76,911		
56	FEDERAL INCOME TAXES	2,966		208,642	527,318	60,290
57	OTHER TAXES	53,126		447,992	502,053	58,085
58	NET OPER INCOME OR MARGIN	80,194		688,248	878,843	129,142
59	OTHER INCOME & DEDUCT-RFG	45,678		144,245	239,907	10,913
60	INTEREST ON LONG TERM DEBT	44,273		542,265	362,866	36,170
61	INT CHARGE TO CONSTR CR					
62	OTHER FIXED CHARGES	77		3,338	1,603	127
63	TOTAL FIXED CHARGES	44,350		545,603	364,469	36,297
64	NET INCOME OR MARGIN-REG	81,522		286,890	754,281	103,758
65	OTHER INC & DEDUCT-NET-UNREG	126CR		1,165CR	1,371	269CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	81,396		285,725	755,652	103,489
68	DIVIDENDS DECLARED-PREF & COM				200,000	90,000
69	NET-WORTH PCT OF TOTAL ASSETS	23.2		20.6	29.5	21.1
70	ACCUAL RATIO PCT	93.68		96.51	88.30	87.00
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1		6	17	2
73	TOTAL ACCESS LINES	1,405		8,192	14,066	2,853
74	TOTAL SUBSCRIBERS	1,369		7,456	10,147	1,771
75	BUSINESS SUBSCRIBERS	93		928	1,194	155
76	1 PARTY	79		692	785	146
77	2 PARTY				5	
78	4 PARTY				175	
79	8 PARTY				116	
80	PAY STATIONS	9		118	69	6
81	KEY & PBX SYSTEMS	5		101	44	3
82	MOBILE TELEPHONES			17		
83	MESIOENCE SUBSCRIBERS	1,276		6,528	8,953	1,616
84	1 PARTY	1,276		6,527	5,690	1,616
85	2 PARTY				32	
86	4 PARTY				3,231	
87	8 PARTY			1		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	27		31	48	29
90	ROUTE MILES OF LINE	194		763	2,719	266
91	SUBSCRIBERS PER ROUTE MILE	7.05		9.77	3.73	6.65
92	SQUARE MILES	72		603	2,150	117
93	ACCESS LINES PER SQUARE MILE	19.51		13.58	6.54	24.38
94	TOTAL OPER REV PER SUB	419.66		553.16	376.22	406.17
95	TOTAL DEDUCTIONS PER SUB	360.32		460.27	301.04	332.74
96	NET INC OR MARG-REG PER SUB	60.31		38.72	64.52	59.00
97	NUMBER OF EMPLOYEES	5		35	34	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLE

- Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.
- Operating data are for combined operations with Wisconsin 526, 570, 590, and 619 even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WISCONSIN-624 ¹ Hammond Telephone Company Milwaukee	WISCONSIN-625 Hillsboro Tel. Co., Inc. Hillsboro	WISCONSIN-626 Manawa Tel. Co., Inc. Manawa	WISCONSIN-628 Platteville Telephone Company Platteville	WISCONSIN-630 Casco Telephone Company Casco
1	REA LOANS APPROVED		2,380,000	1,841,000		1,373,000
2	RT8 LOANS APPROVED	533,400		456,750	7,602,000	
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	789	1,409	1,921	4,981	889
6	REA FUNDS ADVANCED		1,630,000	1,771,000		1,373,000
7	REA INTEREST DUE & PAID		693,070	742,289		171,959
8	REA PRINCIPAL DUE & PAID		171,809	186,039		122,234
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	436,665		185,750	7,313,705	
11	RT8 INTEREST DUE & PAID	112,412		7,902	2,923,603	
12	RT8 PRINCIPAL DUE & PAID	11,669			293,367	
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE		2,270,790	3,003,817	11,532,736	1,771,963
18	TEL PLANT UNDER CONST		60,733		1,646	21,426
19	TEL PLANT FUTURE & ADJ		2,803			
20	TOTAL TELEPHONE PLANT		2,334,326	3,003,817	11,534,382	1,793,389
21	OPRR & AMORT RESERVES		1,074,447	983,692	4,442,002	594,343
22	TEL PLANT LESS RESERVES		1,259,879	2,020,125	7,092,380	1,199,046
23	INVEST IN & ADV TO AFFIL			228,394	539,849	
24	OTHER INVESTMENTS & FUNDS		1,240	29,661	395,434	8,500
25	MISC PHYSICAL PROPERTY		8,659	63,202	23,989	212,548
26	CASH & WORKING FUNDS		403,767	294,635	2,143,311	45,990
27	OTHER CURRENT ASSETS		190,290	110,187	961,395	140,081
28	OTH ASSETS, PREPO & DEF ITEMS		5,502	39,245	20,151	43,361
29	TOTAL ASSETS & OTHER DEBITS		1,869,337	2,785,449	11,176,509	1,649,526
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT		103,600	202,540	1,796,020	25,000
32	RET EARN5 OR MARG & CAP CR		205,737	537,785	1,556,196	233,533
33	TOTAL NET WORTH		309,337	740,325	3,352,216	258,533
34	REA LONG TERM DEBT		1,458,190	1,770,711		1,250,766
35	RT8 LONG TERM DEBT				7,020,337	
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT		1,458,190	1,770,711	7,020,337	1,250,766
39	CURRENT LIABILITIES		68,639	89,684	238,308	112,730
40	DEF CR, OPER RES & ACCR LIA8		33,171	184,729	565,648	27,497
41	TOTAL LIA8 & OTHER CREDITS		1,869,337	2,785,449	11,176,509	1,649,526
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES		542,519	868,283	4,198,173	388,032
44	LOCAL SERVICE REVENUES		275,224	297,932	1,270,411	173,676
45	ACCESS CHARGE/TOLL REVENUES		263,164	521,600	2,601,260	193,612
46	MISC OPERATING REVENUES		3,633	50,368	335,340	23,770
47	UNCOLL OPERATING REV DEBIT		498CR	1,617	8,838	3,026
48	TOTAL OPERATING DEDUCTIONS		439,696	719,583	3,310,695	357,071
49	MAINTENANCE EXPENSES		119,936	113,898	642,498	40,214
50	TRAFFIC EXPENSES		8,030	10,213	37,699	6,161
51	COMMERCIAL EXPENSES		26,037	33,300	216,054	27,736
52	GENERAL OFFICE SAL & EXP		58,191	105,511	496,715	66,512
53	OTHER OPERATING EXPENSES		29,668	110,004	267,812	45,895
54	DEPRECIATION EXPENSES		156,744	238,757	910,023	119,082
55	AMORTIZATION EXPENSES			12,775	73,507	13,500
56	FEDERAL INCOME TAXES		1,372CR	10,139	177,157	3,885
57	OTHER TAXES		42,462	84,986	489,230	34,086
58	NET OPER INCOME OR MARGIN		102,823	148,700	887,478	30,961
59	OTHER INCOME & DEDUCT-REG		23,640	15,062CR	85,265	5,065
60	INTEREST ON LONG TERM DEBT		73,608	74,642	505,268	29,252
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES		120	82	489	184
63	TOTAL FIXED CHARGES		73,728	74,724	505,757	29,436
64	NET INCOME OR MARGIN-REG		52,735	58,914	466,986	6,590
65	OTHER INC & DEDUCT-NET-UNREG		758	37,608	6,530CR	27,078CR
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS		53,493	96,522	460,456	20,488CR
68	DIVIDENDS DECLARED-PREF & COM		8,288	15,697	224,155	
69	NET-WORTH PCT OF TOTAL ASSETS		16.5	26.5	29.9	15.6
70	ACCRAAL RATIO PCT		94.63	91.48	90.90	99.60
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		1	2	2	1
73	TOTAL ACCESS LINES		1,373	1,755	7,123	958
74	TOTAL SUBSCRIBERS		1,324	1,731	6,416	940
75	BUSINESS SUBSCRIBERS		180	176	699	88
76	1 PARTY		149	159	500	76
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS		9	6	97	3
81	KEY & PBX SYSTEMS		22	11	83	9
82	MOBILE TELEPHONES				19	
83	RESIDENCE SUBSCRIBERS		1,144	1,555	5,717	852
84	1 PARTY		1,144	1,555	5,717	847
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					5
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		14	3	77	8
90	ROUTE MILES OF LINE		155	201	505	146
91	SUBSCRIBERS PER ROUTE MILE		8.54	8.61	12.70	6.43
92	SQUARE MILES		114	110	161	80
93	ACCESS LINES PER SQUARE MILE		12.04	15.95	44.24	11.97
94	TOTAL OPER REV PER SUB		409.29	499.87	725.76	413.68
95	TOTAL DEDUCTIONS PER SUB		331.72	414.26	572.33	380.67
96	NET INC OR MARG-REG PER SUB		39.78	33.91	80.73	7.02
97	NUMBER OF EMPLOYEES		7	9	61	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Wisconsin 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WISCONSIN-631 Southeast Tel. Co. of Wisc., Inc. Waterford	WISCONSIN-632 Niagara Telephone Company Wittenberg	WISCONSIN-633 Amherst Telephone Company Amherst	WISCONSIN-634 Lemonweir Valley Telephone Company Camp Douglas	WISCONSIN-636 The Footville Telephone Company Footville
1	REA LOANS APPROVED	1,340,000	3,459,000	5,243,000	3,393,000	1,368,000
2	RT8 LOANS APPROVED	4,238,850				
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,274	3,072	3,322	2,255	792
6	REA FUNDS ADVANCED	1,340,000	3,459,000	4,869,000	3,143,397	1,211,126
7	REA INTEREST DUE & PAID	292,679	776,620	1,144,157	736,362	229,196
8	REA PRINCIPAL DUE & PAID	53,648	143,637	179,485	124,322	29,012
9	REA ADVANCE PAYMENTS					
10	RT8 FUNDS ADVANCED	4,098,487				
11	RT8 INTEREST DUE & PAID	1,440,934				
12	RT8 PRINCIPAL DUE & PAID	142,591				
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER OE8175 12 31 84					
17	TEL PLANT IN SERVICE	7,240,816	4,757,196	6,366,962	4,178,071	1,395,333
18	TEL PLANT UNDER CONST	13,530				13,013
19	TEL PLANT FUTURE & AOJ				54,387	
20	TOTAL TELEPHONE PLANT	7,254,346	4,757,196	6,366,962	4,232,458	1,408,346
21	OEPR & AMORT RESERVES	1,745,016	1,397,972	1,621,790	1,222,388	473,909
22	TEL PLANT LESS RESERVES	5,509,330	3,359,224	4,745,172	3,010,070	934,437
23	INVEST IN & ADV TO AFFIL			300,000		
24	OTHER INVESTMENTS & FUNDS	284,030	100	3,179	90	2,782
25	MISC PHYSICAL PROPERTY		76,965	2,758	3,602	
26	CASH & WORKING FUNDS	945,609	546,673	1,159,154	1,415,447	436,230
27	OTHER CURRENT ASSETS	490,167	303,136	368,705	162,867	50,945
28	OTH ASSETS, PREPO & DEF ITEMS	178,947	72,091	58,970	108,680	70,748
29	TOTAL ASSETS & OTHER OE8175	7,408,083	4,358,189	6,637,938	4,700,756	1,495,142
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	951,733	348,000	331,250	436,945	185,720
32	RET EARNINGS OR MARG & CAP CR	516,524	278,889	1,087,603	879,095	35,411
33	TOTAL NET WORTH	1,468,257	626,889	1,418,853	1,316,040	221,131
34	REA LONG TERM DEBT	1,286,352	3,315,362	4,689,513	3,019,075	1,182,114
35	RT8 LONG TERM DEBT	3,955,896				
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT	96,000				
38	TOTAL LONG TERM DEBT	5,338,248	3,315,362	4,689,513	3,019,075	1,182,114
39	CURRENT LIABILITIES	186,903	163,581	95,978	89,627	64,994
40	DEF CR, OPER RES & ACCR LIA	414,675	252,357	433,594	276,014	26,903
41	TOTAL LIA & OTHER CREDITS	7,408,083	4,358,189	6,637,938	4,700,756	1,495,142
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,171,385	1,252,921	1,553,781	1,202,688	353,458
44	LOCAL SERVICE REVENUES	873,544	382,562	475,638	334,824	183,118
45	ACCESS CHARGE/TOLL REVENUES	1,199,052	834,370	1,033,781	811,073	170,572
46	MISC OPERATING REVENUES	97,469	29,801	44,775	51,365	1,947
47	UNCOLL OPERATING REV OE817	1,320CR	6,188CR	413	5,426CR	2,179
48	TOTAL OPERATING DEDUCTIONS	1,619,647	979,417	1,102,776	937,506	286,192
49	MAINTENANCE EXPENSES	320,330	233,164	84,747	123,702	50,099
50	TRAFFIC EXPENSES	39,692	10,714	14,966	12,182	6,480
51	COMMERCIAL EXPENSES	119,753	85,065	73,411	48,068	25,813
52	GENERAL OFFICE SAL & EXP	199,648	142,228	112,123	90,161	6,223
53	OTHER OPERATING EXPENSES	190,133	91,830	77,536	97,866	65,637
54	DEPRECIATION EXPENSES	425,981	247,520	358,840	319,708	85,424
55	AMORTIZATION EXPENSES	45,693	19,303	97,219	22,220	11,432
56	FEDERAL INCOME TAXES	54,446	32,091	127,612	106,045	5,600
57	OTHER TAXES	223,971	117,502	156,322	117,554	29,484
58	NET OPER INCOME OR MARGIN	551,738	273,504	451,005	265,182	67,266
59	OTHER INCOME & DEUCT-REG	42,813		53,911	116,104	25,602
60	INTEREST ON LONG TERM DEBT	358,926	166,853	236,064	152,215	59,499
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	1,293	266	171	70	110
63	TOTAL FIXED CHARGES	360,219	167,119	236,235	152,285	59,609
64	NET INCOME OR MARGIN-REG	234,332	106,385	268,681	229,001	33,259
65	OTHER INC & DEUCT-NET-UNREG		23,633	1,883		644
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	234,332	130,018	270,564	229,001	33,903
68	OVIEDENOS DECLARED-PREF & COM	309,373	76,560	26,500	96,560	
69	NET-WORTH PC7 OF TOTAL ASSETS	19.8	14.3	21.3	27.9	14.7
70	ACCRUAL RATIO PC7	91.17	91.50	86.17	90.61	97.83
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	4	3	1	1
73	TOTAL ACCESS LINES	4,973	2,827	3,063	2,242	748
74	TOTAL SUBSCRIBERS	4,881	2,766	3,013	2,195	736
75	BUSINESS SUBSCRIBERS	498	282	339	203	58
76	1 PARTY	414	218	305	166	49
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	33	30	10	23	4
81	KEY & PBX SYSTEMS	51	31	24	14	5
82	MOBILE TELEPHONES		3			
83	RESIDENCE SUBSCRIBERS	4,383	2,484	2,674	1,992	678
84	1 PARTY	4,383	2,484	2,674	1,992	678
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	46	21	16	5	8
90	ROUTE MILES OF LINE	436	409	472	403	101
91	SUBSCRIBERS PER ROUTE MILE	11.19	6.76	6.38	5.44	7.28
92	SQUARE MILES	132	389	249	200	51
93	ACCESS LINES PER SQUARE MILE	37.67	7.26	12.30	11.21	14.66
94	TOTAL OPER REV PER SUB	449.28	454.86	522.98	555.38	479.91
95	TOTAL DECTIONS PER SUB	335.12	355.56	371.18	432.92	388.58
96	NET INC OR MARG-REG PER SUB	48.48	38.62	90.43	105.74	45.15
97	NUMBER OF EMPLOYEES	14	11	14	8	4

SEE ALPHA8E7IC FD07NOTES A7 ENO OF TABLES

Line No.	Item	WISCONSIN-637 Bruce Telephone Company Inc. Bruce	WISCONSIN-639 Union Telephone Company Plainfield	WISCONSIN-640 Lakefield Telephone Company Newton	WISCONSIN-641 Cencom of Wisconsin Incorporated Rushford, Minn	WISCONSIN-642 Mount Horeb Telephone Company Mount Horeb
1	REA LDANS APPROVED	3,043,000	5,706,000	2,025,000	8,930,000	4,180,000
2	MTB LDANS APPROVED	899,850			11,727,450	
3	REA GUARANTEE COMMITMENTS					
4	FFB LDANS APPROVED					
5	NUMBER OF SUBSCRIBERS LDAN EST	1,608	3,256	1,267	16,477	2,654
6	MEA FUNDS ADVANCED	2,273,000	4,860,044	1,819,304	8,930,000	2,706,152
7	REA INTEREST DUE & PAID	344,695	508,736	337,631	2,306,458	268,238
8	MEA PRINCIPAL DUE & PAID	29,681	22,919	42,895	2,326,937	24,309
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	899,850			8,439,450	
11	RTB INTEREST DUE & PAID	288,933			4,357,338	
12	RTB PRINCIPAL DUE & PAID	7,772			607,050	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	3,514,059	6,937,980	2,529,995	32,257,968	5,153,362
18	TEL PLANT UNDER CONST				39,355	
19	TEL PLANT FUTURE & ADJ					
20	TOTAL TELEPHONE PLANT	3,514,059	6,937,980	2,529,995	32,297,323	5,153,362
21	DEPR & AMORT RESERVES	522,143	1,422,955	589,957	12,824,749	1,064,480
22	TEL PLANT LESS RESERVES	2,991,916	5,515,025	1,940,038	19,472,574	4,088,882
23	INVEST IN & ADV TO AFFIL				83,785	
24	OTHER INVESTMENTS & FUNDS	42,850	3,700	7,792	638,250	
25	MISC PHYSICAL PROPERTY	36,482	68,859	11,690	3,700	
26	CASH & WORKING FUNDS	653,131	857,523	177,459	3,500,416	576,100
27	OTHER CURRENT ASSETS	116,579	313,462	314,761	2,395,186	215,045
28	OTH ASSETS, PREPD & DEF ITEMS	125,817	36,269	69,961	200,383	19,718
29	TOTAL ASSETS & OTHER DEBITS	3,966,775	6,794,838	2,521,701	26,294,294	4,899,745
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	126,000	564,860	253,150	1,192,600	300,000
32	RET EARN DR MARG & CAP CR	552,576	797,523	162,709	5,017,146	451,830
33	TOTAL NET WORTH	678,576	1,362,383	415,859	6,209,746	751,830
34	REA LONG TERM DEBT	2,243,318	4,837,125	1,776,409	7,459,259	2,681,842
35	RTB LONG TERM DEBT	892,077			8,491,924	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	3,135,395	4,837,125	1,776,409	15,951,183	2,681,842
39	CURRENT LIABILITIES	50,108	221,283	255,804	1,392,010	1,217,926
40	DEF CR, DPER RES & ACCR LIAB	102,696	374,047	73,629	2,741,355	248,147
41	TOTAL LIAB & OTHER CREDITS	3,966,775	6,794,838	2,521,701	26,294,294	4,899,745
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	790,797	1,761,732	539,930	9,323,724	1,238,669
44	LOCAL SERVICE REVENUES	205,477	537,763	293,686	3,336,973	731,118
45	ACCESS CHARGE/TOLL REVENUES	593,697	1,233,561	224,986	5,712,935	466,260
46	MISC OPERATING REVENUES	3,841	7,008	22,707	314,203	45,998
47	UNCOLL OPERATING REV DEBIT	12,218	16,600	1,449	40,387	4,707
48	TOTAL OPERATING DEDUCTIONS	518,285	1,218,929	386,749	7,775,523	963,499
49	MAINTENANCE EXPENSES	86,068	229,374	55,624	1,655,163	197,295
50	TRAFFIC EXPENSES	7,217	10,108	5,566	92,660	14,280
51	COMMERCIAL EXPENSES	12,648	120,790	37,772	598,604	95,368
52	GENERAL OFFICE SAL & EXP	78,967	50,733	50,133	1,664,181	103,453
53	OTHER OPERATING EXPENSES	52,983	82,776	39,324	457,381	101,403
54	DEPRECIATION EXPENSES	156,636	492,471	122,069	2,029,681	293,592
55	AMORTIZATION EXPENSES	24,240	34,314	35,270		
56	FEDERAL INCOME TAXES	32,069	110,163	2,384CR	326,751	35,635
57	OTHER TAXES	67,457	178,200	43,375	951,102	122,473
58	NET OPER INCOME DR MARGIN	272,512	542,803	153,181	1,548,201	275,170
59	OTHER INCOME & DEDUCT-REG		32,383	11,872	149,717	26,255
60	INTEREST ON LONG TERM DEBT	193,467	237,718	89,531	887,169	134,636
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	55	11,850	193	6,942	174
63	TOTAL FIXED CHARGES	193,522	249,568	89,724	894,111	134,810
64	NET INCOME DR MARGIN-REG	78,990	325,618	75,329	803,807	166,615
65	OTHER INC & DEDUCT-NET-UNREG	22,259	3,206CR	13,449CR		224
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME DR MARGINS	101,249	322,412	61,880	803,807	166,839
68	DIVIDENDS DECLARED-PREF & CDM		67,783	20,456		43,877
69	NET-WORTH PCT OF TOTAL ASSETS	17.1	20.0	16.4	23.6	15.3
70	ACCURAL RATIO PCT	90.01	83.35	88.24	92.98	88.66
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	4	2	14	1
73	TOTAL ACCESS LINES	1,250	2,977	1,198	19,480	2,553
74	TOTAL SUBSCRIBERS	1,230	2,966	1,168	18,990	2,409
75	BUSINESS SUBSCRIBERS	122	407	86	1,942	260
76	1 PARTY	111	359	76	1,671	186
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	2	10		91	18
81	KEY & PBX SYSTEMS	4	32	10	180	56
82	MOBILE TELEPHONES	5	6			
83	RESIDENCE SUBSCRIBERS	1,108	2,559	1,082	17,048	2,149
84	1 PARTY	1,108	2,559	1,082	17,048	2,149
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	14		18	314	17
90	ROUTE MILES OF LINE	237	500	166	3,178	268
91	SUBSCRIBERS PER ROUTE MILE	5.18	5.93	7.03	5.97	8.98
92	SQUARE MILES	230	450	78	2,599	101
93	ACCESS LINES PER SQUARE MILE	5.43	6.61	15.35	7.49	25.27
94	TOTAL OPER REV PER SUB	643.70	594.47	464.05	542.15	504.34
95	TOTAL DEDUCTIONS PER SUB	421.88	111.31	332.40	452.13	392.30
96	NET INC DR MARG-REG PER SUB	64.29	109.87	64.74	46.73	67.83
97	NUMBER OF EMPLOYEES	7	12	4	79	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN-643 Wittenberg Telephone Company Wittenberg	WYOMING-501 Silver Star Telephone Co., Inc. Freedom	WYOMING-505 Union Telephone Company Mountain View	WYOMING-508 Tri County Telephone Association, Inc. Basin	WYOMING-513 ¹ Cokeville Telephone Company, Incorporated Cokeville
1	REA LOANS APPROVED	2,543,000	2,107,000	2,417,000	2,949,000	70,000
2	RT8 LOANS APPROVED		1,463,700	3,423,000		403,200
3	REA GUARANTEE COMMITMENTS					
4	FF8 LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,802	1,460	3,860	977	270
6	REA FUNDS ADVANCED	1,792,105	2,059,000	2,417,000	2,857,000	70,000
7	REA INTEREST DUE & PAID	151,378	683,851	645,870	422,127	25,357
8	REA PRINCIPAL DUE & PAID	9,372	385,639	1,057,350	652,717	48,917
9	REA ADVANCE PAYMENTS			20,440	46,530	
10	RT8 FUNDS ADVANCED			2,972,171		403,200
11	RT8 INTEREST DUE & PAID			605,894		121,765
12	RT8 PRINCIPAL DUE & PAID			48,677		34,289
13	FF8 FUNDS ADVANCED					
14	FF8 INTEREST DUE & PAID					
15	FF8 PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	2,815,004	3,606,648	9,630,313	3,330,615	
18	TSL PLANT UNDER CONST		T,628	690,841	40,760	
19	TEL PLANT FUTURE & ADJ				16,226	
20	TOTAL TELEPHONE PLANT	2,815,004	3,614,276	10,321,154	3,381,601	
21	OEPR & AMORT RESERVES	T23,030	1,161,938	2,270,358	1,266,434	
22	TEL PLANT LESS RESERVES	2,091,974	2,452,338	8,050,796	2,115,167	
23	INVEST IN & ADV TO AFFIL					
24	OTHER INVESTMENTS & FUNDS	25,906		228,611	1,013,357	
25	MISC PHYSICAL PROPERTY	4,550				
26	CASH & WORKING FUNDS	63,220	597,158	1,068,925	26,957	
27	OTHER CURRENT ASSETS	129,856	419,524	227,568	197,942	
28	OTH ASSETS, PREP & DEF ITEMS	51,520	T2,015	39,711	357,879	
29	TOTAL ASSETS & OTHER DEBITS	2,367,026	3,541,035	9,615,611	3,717,302	
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CERT	200,000	18,000	18,350	25,554	
32	RET EARNB OR MARG & CAP CR	199,430	1,464,587	3,128,156	1,467,004	
33	TOTAL NET WORTH	399,430	1,482,587	3,146,506	1,492,558	
34	REA LONG TERM DEBT	1,782,732	1,674,327	2,923,494	2,160,610	
35	RT8 LONG TERM DEBT					
36	FF8 LONG TERM DEBT					
37	OTHER LONG TERM DEBT		49,434			
38	TOTAL LONG TERM DEBT	1,782,732	1,723,761	4,267,886	2,160,610	
39	CURRENT LIABILITIES	86,946	384,522	496,341	10,896	
40	DEF CR, OPER RES & ACCR LIAB	97,918	49,835CR	1,704,878	53,238	
41	TOTAL LIAB & OTHER CREDITS	2,367,026	3,541,035	9,615,611	3,717,302	
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	T55,340	1,352,548	3,184,720	1,782,807	
44	LOCAL SERVICE REVENUES	326,321	206,158	346,860	100,468	
45	ACCESS CHARGE/TOLL REVENUES	408,629	1,126,811	2,738,785	1,684,414	
46	MISC OPERATING REVENUES	22,559	24,554	125,110	14,925	
47	UNCOLL OPERATING REV DEBIT	2,169	4,975	26,035	17,000	
48	TOTAL OPERATING DEDUCTIONS	601,964	907,395	2,401,027	1,194,963	
49	MAINTENANCE EXPENSES	116,346	158,213	610,807	165,626	
50	TRAFFIC EXPENSES	8,548	4,193	4,791	3,218	
51	COMMERCIAL EXPENSES	26,739	20,807	112,860	34,717	
52	GENERAL OFFICE SAL & EXP	89,612	248,541	514,370	157,367	
53	OTHER OPERATING EXPENSES	T2,847	124,386	195,550	251,350	
54	DEPRECIATION EXPENSES	161,938	215,668	442,322	534,855	
55	AMORTIZATION EXPENSES	54,500				
56	FEDERAL INCOME TAXES	11,675	86,257	361,643		
57	OTHER TAXES	59,759	49,330	158,684	47,830	
58	NET OPER INCOME OR MARGIN	153,376	445,153	783,693	587,844	
59	OTHER INCOME & DEDUCT-REG	133CR	35,105	45,879	107,275	
60	INTEREST ON LONG TERM DEBT	86,087	80,483	240,895	43,455	
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	12,939	5,335			
63	TOTAL FIXED CHARGES	99,026	85,818	240,895	43,455	
64	NET INCOME OR MARGIN-REG	54,217	394,440	588,677	651,664	
65	OTHER INC & DEDUCT-NET-UNREG	3,972	21,260CR	2,150		
66	EXTRAORDIN & DELAYED ITEMS		T0,251CR			
67	TOTAL NET INCOME OR MARGINS	58,189	302,929	590,827	651,664	
68	DIVIDENDS DECLARED-PREF & CDM	32,000				
69	NET-WORTH PCT OF TOTAL ASSETS	16.8	41.8	32.7	40.1	
70	ACCRAAL RATIO PCT	92.80	73.43	82.95	69.46	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	4	6	4	
73	TOTAL ACCESS LINES	1,693	1,304	2,693	946	
74	TOTAL SUBSCRIBERS	1,645	1,255	2,694	920	
75	BUSINESS SUBSCRIBERS	249	325	550	161	
76	1 PARTY	217	293	447	90	
77	2 PARTY			9	6	
78	4 PARTY			12	33	
79	8 PARTY				21	
80	PAY STATIONS	13	16	42	7	
81	KEY & PBX SYSTEMS	19	16	30	4	
82	MOBILE TELEPHONES			10		
83	RESIDENCE SUBSCRIBERS	1,396	930	2,144	759	
84	1 PARTY	1,396	839	1,994	347	
85	2 PARTY		5	59	47	
86	4 PARTY		86	91	365	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	19	18	81	13	
90	ROUTE MILES OF LINE	210	244	1,026	503	
91	SUBSCRIBERS PER ROUTE MILE	T,83	5,14	2,62	1.82	
92	SQUARE MILES	193	903	5,079		
93	ACCESS LINES PER SQUARE MILE	8.77	1.44	.53		
94	TOTAL OPER REV PER SUB	462.40	1,078.15	1,179.52	1,937.83	
95	TOTAL DEDUCTIONS PER SUB	368.51	723.31	889.26	1,298.87	
96	NET INC OR MARG-REG PER SUB	33.19	314.42	218.02	708.33	
97	NUMBER OF EMPLOYEES	8	11	34	4	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Utah 510 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1984.

Line No.	Item	WYOMING-514 Wyoming Telephone Company, Inc. Pinedale	WYOMING-515 Dubois Telephone Exchange Dubois	WYOMING-516 Valley Telephone Company Dubois	WYOMING-518 Medicine Bow Telephone Company Medicine Bow	GUAM-501 Guam Telephone Authority Tamuning
1	REA LOANS APPROVED	1,322,000	1,477,000	1,525,000	271,000	57,776,000
2	RTB LDANS APPROVED	1,626,450		315,000	444,150	3,526,950
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,042	773	646	532	31,141
6	REA FUNDS ADVANCED	1,322,000	1,477,000	1,525,000		36,584,004
7	REA INTEREST DUE & PAID	369,001	323,216	181,081		8,410,788
8	REA PRINCIPAL DUE & PAID	584,852	287,323	195,876		1,932,226
9	REA ADVANCE PAYMENTS		16,934			
10	RTB FUNDS ADVANCED	1,626,450		205,000	332,901	
11	RTB INTEREST DUE & PAID	668,180		47,086	118,690	
12	RTB PRINCIPAL DUE & PAID	86,868		342	7,330	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS & OTHER DEBITS 12 31 84					
17	TEL PLANT IN SERVICE	6,090,896	2,774,843	2,084,658	672,354	34,272,057
18	TEL PLANT UNDEM CONST	554	100,163		41	9,433,232
19	TEL PLANT FUTURE & AOJ					
20	TOTAL TELEPHONE PLANT	6,091,450	2,875,006	2,084,658	672,395	43,705,289
21	OEPR & AMORT RESERVES	2,005,013	704,174	573,407	285,559	10,007,371
22	TEL PLANT LESS RESERVES	4,086,437	2,170,832	1,511,251	386,836	33,697,918
23	INVEST IN & AOV TO AFFIL	529,353				
24	OTHER INVESTMENTS & FUNDS	79,090	194,608	15,000	21,150	
25	MISC PHYSICAL PROPERTY				883	8,544,647
26	CASH & WORKING FUNDS	454,135	156,604	472,602	204,602	1,008,439
27	OTHER CURRENT ASSETS	396,571	79,183	65,390	52,474	1,371,809
28	OTH ASSETS, PREPO & DEF ITEMS	33,097	9,382	125	19,726	180,847
29	TOTAL ASSETS & OTHER DEBITS	5,578,683	2,610,609	2,064,368	685,671	44,803,660
30	LIABILITIES & OTHER CREDITS					
31	CAP STOCK MEMB & CAP CR	337,500	24,600	8,793	25,000	
32	RET EARNDS DR MARG & CAP CR	2,129,994	1,316,485	338,385	268,677	6,405,196
33	TOTAL NET WORTH	2,467,494	1,341,085	347,178	293,677	6,405,196
34	REA LONG TERM DEBT	737,147	1,172,741	1,329,123		34,074,209
35	RTB LONG TERM DEBT	1,539,581		204,657	325,570	
36	FFB LONG TERM DEBT					
37	OTHER LONG TERM DEBT					
38	TOTAL LONG TERM DEBT	2,276,728	1,172,741	1,533,780	325,570	34,074,209
39	CURRENT LIABILITIES	172,436	11,907	14,063	24,388	2,338,671
40	DEF CR, OPER RES & ACCR LIAB	662,025	84,876	169,347	42,036	1,985,584
41	TOTAL LIAB & OTHER CREDITS	5,578,683	2,610,609	2,064,368	685,671	44,803,660
42	REVENUES & EXPENSES 1984					
43	TOTAL OPERATING REVENUES	2,293,121	1,023,503	825,112	302,330	11,361,483
44	LOCAL SERVICE REVENUES	336,628	101,949	68,271	40,603	7,590,718
45	ACCESS CHARGE/TOLL REVENUES	1,829,182	902,087	746,705	249,668	3,745,980
46	MISC OPERATING REVENUES	127,313	22,391	11,973	12,495	198,492
47	UNCOLL OPERATING REV DEBIT	2	2,924	1,837	436	173,707
48	TOTAL OPERATING DEDUCTIONS	1,832,137	803,261	518,577	261,623	7,745,340
49	MAINTENANCE EXPENSES	296,109	147,059	122,575	61,548	2,497,706
50	TRAFFIC EXPENSES	9,336	2,356	1,719	1,067	134,949
51	COMMERCIAL EXPENSES	129,938	34,265	19,781	10,510	651,354
52	GENERAL OFFICE SAL & EXP	436,039	164,903	107,114	87,283	795,509
53	OTHER OPERATING EXPENSES	241,580	170,858	76,477	38,313	870,860
54	DEPRECIATION EXPENSES	358,772	201,384	149,923	47,025	2,794,962
55	AMORTIZATION EXPENSES					
56	FEDERAL INCOME TAXES	253,101	29,961	6,520	273CR	
57	OTHER TAXES	107,262	52,475	34,468	16,150	
58	NET OPER INCOME OR MARGIN	460,984	220,242	306,535	40,707	3,616,143
59	OTHER INCOME & DEDUCT-REG		96,696	20,264	11,620	87,558
60	INTEREST ON LONG TERM DEBT	121,604	48,876	19,020	26,174	1,737,164
61	INT CHARGED TO CONSTR CR					
62	OTHER FIXED CHARGES	435		26,989	305	160,607
63	TOTAL FIXED CHARGES	122,039	48,876	46,009	26,479	1,897,771
64	NET INCOME OR MARGIN-REG	338,945	268,062	280,790	25,848	1,805,930
65	OTHER INC & DEDUCT-NET-UNREG	117,820			872CR	
66	EXTRAORDIN & DELAYED ITEMS					
67	TOTAL NET INCOME OR MARGINS	456,765	268,062	280,790	24,976	1,805,930
68	DIVIDENDS DECLARED-PREF & COM	600,000				
69	NET-WORTH PCT OF TOTAL ASSETS	44.2	51.3	16.8	42.8	14.2
70	ACCRAUAL RATIO PCT	85.21	83.25	68.42	95.29	84.87
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	2	1	1	8
73	TOTAL ACCESS LINES	2,687	1,026	562	297	24,877
74	TOTAL SUBSCRIBERS	2,770	962	525	289	23,724
75	BUSINESS SUBSCRIBERS	1,001	279	150	71	4,300
76	1 PARTY	892	247	116	55	3,511
77	2 PARTY	10			2	
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	42	14	13	10	201
81	KEY & PBX SYSTEMS		18	7	4	588
82	MOBILE TELEPHONES	57		14		
83	RESIDENCE SUBSCRIBERS	1,769	683	375	218	19,424
84	1 PARTY	1,640	683	375	216	19,424
85	2 PARTY	129			2	
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	40	26	21	4	138
90	ROUTE MILES OF LINE	673	291	192	157	1,126
91	SUBSCRIBERS PER ROUTE MILE	4.11	3.30	2.73	1.84	21.06
92	SQUARE MILES	3,600	1,823	1,663	14	160
93	ACCESS LINES PER SQUARE MILE	.74	.56	.33	21.21	155.48
94	TOTAL OPER REV PER SUB	855.00	1,081.35	1,555.34	1,001.09	497.18
95	TOTAL DEDUCTIONS PER SUB	683.12	848.66	977.52	866.30	338.94
96	NET INC DR MARG-REG PER SUB	126.37	283.21	529.29	85.58	79.02
97	NUMBER OF EMPLOYEES	14	14	5	5	193

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICRONESIA-501 The Micronesian Telecomm. Corp. Saipan, Mariana Is.	PUERTO RICO-502 Puerto Rico Communications Auth. San Juan		
1	REA LOANS APPROVED	11,212,000	115,677,000		
2	RTB LOANS APPROVED				
3	REA GUARANTEE COMMITMENTS				
4	FFB LOANS APPROVED				
5	NUMBER OF SUBSCRIBERS LOAN EST	4,703	95,930		
6	REA FUNDS ADVANCED	4,756,000	115,677,000		
7	REA INTEREST DUE & PAID	53,884	16,791,527		
8	REA PRINCIPAL DUE & PAID		1,995,000		
9	REA ADVANCE PAYMENTS				
10	RTB FUNDS ADVANCED				
11	RTB INTEREST DUE & PAID				
12	RTB PRINCIPAL DUE & PAID				
13	FFB FUNDS ADVANCED				
14	FFB INTEREST DUE & PAID				
15	FFB PRINCIPAL DUE & PAID				
16	ASSETS & OTHER DEBITS 12 31 84				
17	TEL PLANT IN SERVICE	1,649,808	104,859,833		
18	TEL PLANT UNDER CONST	4,985,499	25,541,703		
19	TEL PLANT FUTURE & ADJ				
20	TOTAL TELEPHONE PLANT	6,635,307	130,401,536		
21	OEPR & AMORT RESERVES	293,673	30,423,014		
22	TEL PLANT LESS RESERVES	6,341,634	99,978,522		
23	INVEST IN & ADV TO AFFIL		3,731,238		
24	OTHER INVESTMENTS & FUNDS		7,338,932		
25	MISC PHYSICAL PROPERTY		1,369,568		
26	CASH & WORKING FUNDS	30,444CR	51,564,223		
27	OTHER CURRENT ASSETS	1,080,301	13,724,528		
28	OTH ASSETS, PREPO & DEF ITEMS	33,762	2,817,225		
29	TOTAL ASSETS & OTHER DEBITS	7,425,253	180,524,236		
30	LIABILITIES & OTHER CREDITS				
31	CAP STOCK MEMB & CAP CERT	50,000			
32	RET EARNRS OR MARG & CAP CR	888,969CR	35,465,763		
33	TOTAL NET WORTH	888,969CR	35,465,763		
34	REA LONG TERM DEBT	4,756,000	113,682,000		
35	RTB LONG TERM DEBT				
36	FFB LONG TERM DEBT				
37	OTHER LONG TERM DEBT	2,262,754	11,404,432		
38	TOTAL LONG TERM DEBT	7,018,754	125,086,432		
39	CURRENT LIABILITIES	1,198,376	16,127,678		
40	DEF CR, OPER RES & ACCR LIAB	47,092	3,844,363		
41	TOTAL LIAB & OTHER CREDITS	7,425,253	180,524,236		
42	REVENUES & EXPENSES 1984				
43	TOTAL OPERATING REVENUES	2,442,301	37,368,697		
44	LOCAL SERVICE REVENUES	506,469	15,557,176		
45	ACCESS CHARGE/TOLL REVENUES	1,941,045	20,698,030		
46	MISC OPERATING REVENUES	229,787	1,183,694		
47	UNCOLL OPERATING REV DEBIT	235,000	70,203		
48	TOTAL OPERATING DEDUCTIONS	1,782,356	23,364,640		
49	MAINTENANCE EXPENSES	353,218	7,309,614		
50	TRAFFIC EXPENSES	181,346	1,063,793		
51	COMMERCIAL EXPENSES	59,837	2,006,866		
52	GENERAL OFFICE SAL & EXP	527,575	3,952,257		
53	OTHER OPERATING EXPENSES	436,453	2,126,865		
54	DEPRECIATION EXPENSES	37,441	5,612,489		
55	AMORTIZATION EXPENSES		17,136		
56	FEDERAL INCOME TAXES				
57	OTHER TAXES	186,486	1,275,620		
58	NET OPER INCOME OR MARGIN	659,945	14,004,057		
59	OTHER INCOME & DEDUCT-REG	11,167CR	816,389		
60	INTEREST ON LONG TERM DEBT		4,589,722		
61	INT CHARGED TO CONSTR CR	68,944	730,410		
62	OTHER FIXED CHARGES	311,111	699,091		
63	TOTAL FIXED CHARGES	242,167	4,558,403		
64	NET INCOME OR MARGIN-REG	406,611	10,262,043		
65	OTHER INC & DEDUCT-NET-UNREG	62,162	196,530CR		
66	EXTRAORDIN & DELAYED ITEMS	512,166CR	110,613CR		
67	TOTAL NET INCOME OR MARGINS	43,393CR	9,954,900		
68	DIVIDENDS DECLARED-PREF & COM				
69	NET-WORTH PCT OF TOTAL ASSETS	11.2CR	19.6		
70	ACCURAL RATIO PCT	82.89	74.72		
71	SUBSCRIBER & PLANT STATISTICS				
72	TOTAL EXCHANGES	4	12		
73	TOTAL ACCESS LINES	2,245	59,406		
74	TOTAL SUBSCRIBERS	2,245	59,153		
75	BUSINESS SUBSCRIBERS	1,031	9,390		
76	1 PARTY	661	7,914		
77	2 PARTY	324	88		
78	4 PARTY				
79	8 PARTY				
80	PAY STATIONS	3	977		
81	KEY & PBX SYSTEMS	43	354		
82	MOBILE TELEPHONES		57		
83	RESIDENCE SUBSCRIBERS	1,214	49,763		
84	1 PARTY	652	48,007		
85	2 PARTY	562	1,756		
86	4 PARTY				
87	8 PARTY				
88	MOBILE TELEPHONES				
89	OFFICIAL TELEPHONES		244		
90	ROUTE MILES OF LINE	92	3,172 ^B		
91	SUBSCRIBERS PER ROUTE MILE	24.40	18.64 ^A		
92	SQUARE MILES	116			
93	ACCESS LINES PER SQUARE MILE	19.35			
94	TOTAL OPER REV PER SUB	1,087.88	662.25		
95	TOTAL DEDUCTIONS PER SUB	793.92	414.07		
96	NET INC OR MARG-REG PER SUB	181.11	181.86		
97	NUMBER OF EMPLOYEES	40	822		

SEE ALPHABETIC FOOTNOTES AT EA

FORMER BORROWERS WITH REA LOANS PAID-IN-FULL
AS OF DECEMBER 31, 1984

Borrower designation	Name and address	Date paid in full	Loans repaid	Interest paid
UNITED STATES			\$15,255,154	\$2,267,266
Florida 512	Zephyrhills Telephone Co., Inc. Zephyrhills	7/24/62	333,485	32,753
Georgia 563	Gold Leaf Telephone Company Moultrie	7/26/65	1,685,000	145,176
Illinois 558	Tampico Farmers Mutual Telephone Co. Sycamore	11/30/73	261,816	56,384
Indiana 526	Hoosier Telephone Cooperative, Inc. Indianapolis	6/30/54	696,192	18,463
Indiana 533	Ohio Valley Telephone Corporation Edwardsport	2/ 1/65	73,000	8,209
Indiana 535	Odon & Madison Township Tele. Co., Inc. Odon	3/ 8/84	450,000	146,279
Indiana 537	Gill Township Telephone Company, Inc. Meron	4/ 2/68	46,026	8,458
Iowa 615	Northwest Iowa Telephone Co., Inc. Sloan	4/ 9/84	915,000	180,221
Michigan 535	Traverse Bays Telephone Company Central Lake	5/10/68	906,571	207,555
Minnesota 528	Alexandria Interurban Telephone Company Alexandria	12/31/70	160,000	23,721
Minnesota 595	Rock Dell Telephone Company Kasson	5/ 4/83	235,210	63,565
Missouri 555	Klem Telephone Company Wentzville	9/29/64	240,786	30,286
Missouri 559	A & M Telephone Company Springfield	11/14/58	278,576	5,662
Missouri 589	Midstate Telephone Company Jefferson City	1/15/80	894,074	240,120
Missouri 600	Carter County Telephone Company Monroe, Louisiana	11/20/79	--	1,545
Nebraska 533	Capitol Telephone Company Hickman	11/23/71	1,908,995	312,568
Nebraska 537	Cuming County Telephone Company Wisner	4/18/63	247,769	4,677
North Carolina 533	Pinebluff Telephone Company, Inc. Matthews	3/29/65	193,000	27,370
Oregon 518	Lincoln-Tillamook Telephone Company Delake	1/25/66	1,440,780	180,937
Oregon 523	Sunnyside Telephone Company Clackamas	9/ 2/64	898,702	77,545
Oregon 527	Beaver State Telephone Company Everett	12/15/66	1,193,802	172,147
Oregon 534	Harney Telephone Cooperative, Inc. Mt. Vernon	12/29/66	50,257	701
Pennsylvania 532	Wattsburg Telephone Corporation Wattsburg	12/15/72	384,870	68,292
Texas 514	Navasota Telephone Company Navasota	11/ 5/51	15,218	249
Texas 599	Home Telephone & Electric Company Balrd	12/18/57	76,766	2,156
Texas 608	Western Telephone Service, Inc. Vega	5/27/63	388,315	35,325
Washington 523	The Sound Telephone Company Lakebay	12/29/78	194,000	68,368
Washington 528	Evergreen Telephone Company Ilwaco	11/19/65	714,946	70,014
Washington 532	East Peninsula Telephone Company Quillcene	1/25/74	372,000	78,518

1. Because of the rounding of cents, the sum of the individual figures may not add to the total

F O O T N O T E S

A - Data not available.

B - Estimate based on data available.

K - Borrower does not submit detailed reports on operations.

CR - Indicates a "red" figure.

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ADDISON HOME TILE COMPANY	ADDISON	NEW YORK	NY 521	117
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ALLIED TEL CO OF ARK INC	LITTLE ROCK	ARKANSAS	AR 538	12
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ALVA TEL CO	ALVA	MISSOURI	MO 597	101
ALVA TELEPHONE COMPANY INC	ALVA	GEORGIA	GA 560	76
AMELIA TELEPHONE COOP	AMELIA	VIRGINIA	VA 526	175
AMERY TELEPHONE CO	AMERY	WISCONSIN	WI 534	164
AMHERST TELEPHONE COMPANY	AMHERST	WISCONSIN	WI 633	104
ARAPAHOE TELEPHONE COMPANY	ARAPAHOE	NEBRASKA	NE 534	106
ARCADIA TELEPHONE COOP	ARCADIA	IOWA	IA 599	50
ARCTIC SLOPE TELEPHONE ASSN COOP INC	ANCHORAGE	ALASKA	AK 520	7
ARDMORE TELEPHONE CO, INC.	ARDMORE	TENNESSEE	TN 501	155
ARIZONA TELEPHONE CO	PHOENIX	ARIZONA	AZ 508	9
ARKANSAS TEL COMPANY INC	CLINTON	ARKANSAS	AR 531	11
ARLINGTON TELEPHONE COMPANY	PLAIR	NEBRASKA	NE 575	112
ARMSTRONG TELE COMPANY	HAMLIN	WEST VIRGINIA	WV 520	100
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ARVIS TELEPHONE CO	PEJUDT LAKES	MINNESOTA	MN 542	84
ASOTIN TELEPHONE COMPANY	ASOTIN	WASHINGTON	WA 539	174
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ATHENS TELE COMPANY INC	ATHENS	LOUISIANA	LA 513	49
ATLANTIC TEL MFG COOP	SHALLOTTE	NORTH CAROLINA	NC 531	124
ATLAS TELEPHONE CO INC	SIG CABIN	OKLAHOMA	OK 547	135
AUGRES TELEPHONE COMPANY	AUGRES	MICHIGAN	MI 561	81
AUGUSTA TELEPHONE COMPANY	AUGUSTA	MICHIGAN	MI 554	70
AUSABLE VALLEY TEL CO INC.	KEESEVILLE	NEW YORK	NY 545	121
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BADGER TEL CO INC	WILKAUKEE	WISCONSIN	WI 503	81
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BARRY COUNTY TEL COMPANY	DELTON	MICHIGAN	MI 520	75
BASCOM MUTUAL TEL CO INC	BASCOM	OHIO	OH 521	130
BAY SPRINGS TELEPHONE CO INC	BAY SPRINGS	MISSISSIPPI	MS 506	95
BEALAND TELEPHONE INC	ABRAMS	WISCONSIN	WI 616	105
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BECHIVE TELEPHONE CO	GROUSE CREEK	UTAH	UT 511	172
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BOONE COUNTY TELEPHONE CO	HARRISON	ARKANSAS	AR 540	13
BRANDENBURG TELEPHONE CO	BRANDENBURG	KENTUCKY	KY 524	65
BRANTLEY TELEPHONE CO INC	KAHUNTA	GEORGIA	GA 515	22
BRAZORIA TELEPHONE COMPANY	BRAZORIA	TEXAS	TX 511	167
BRAZOS TELEPHONE COOP INC	OLNEY	TEXAS	TX 551	162
BREDA TELEPHONE CORPORATION	BREDA	IOWA	IA 616	50
BREEZEWOOD TELEPHONE CO	BREEZEWOOD	PENNSYLVANIA	PA 512	143
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BRINGLEE MOUNTAIN TEL CO	ARAB	ALABAMA	AL 508	1
BRISTOL BAY TELEPHONE COOP INC	KING SALMON	ALASKA	AK 523	8
BROOKINGS LAKE TEL CO	BROOKINGS	SOUTH DAKOTA	SD 518	152
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BRUCE TEL CO INC	BRUCE	MISSISSIPPI	MS 516	95
BRUCE TELEPHONE COMPANY INC	BRUCE	WISCONSIN	WI 637	109
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CAMBRIDGE TELEPHONE CO	CAMBRIDGE	NEBRASKA	NE 541	107
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CAMDEN TELEPHONE COMPANY	CAMDEN	MICHIGAN	MI 518	75
CAMERON TELEPHONE COMPANY	CAMERON	LOUISIANA	LA 515	70
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CANADIAN VALLEY TELE CO	CROWDER	OKLAHOMA	OK 558	137
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CLARKS TELEPHONE COMPANY	CLARKS	NEBRASKA	NE 532	106
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CLEAR LAKE TEL CO INC	CLEAR LAKE	WISCONSIN	WI 501	181
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CLYMER TELEPHONE COMPANY INC	NORTH SYRACUSE	NEW YORK	NY 544	121
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CONTINENTAL TELE CO OF KY	LONOGN	KENTUCKY	KY 528	66
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EAST BUCHANAN TEL COOP	WINTHROP	IOWA	IA 596	49
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ELLERBE TEL COMPANY INC	ELLERBE	NORTH CAROLINA	NC 539	125
ELLIJAY TEL COMPANY	ELLIJAY	GEORGIA	GA 516	23
ELLSWORTH COOP TEL CO	ELLSWORTH	IOWA	IA 597	49
ELMORE COGSA TELEPHONE CO INC	ELECTIC	ALABAMA	AL 532	3
ELVORA TELEPHONE CO INC	ELVORA	INDIANA	IN 558	39
EVERY CO FARMERS UNION TEL ASSN INC	ORANGEVILLE	UTAH	UT 501	171
EVILY COOPERATIVE TELEPHONE COMPANY	EMILY	MINNESOTA	MN 620	93
EMPIRE TELEPHONE CO	COMER	GEORGIA	GA 501	21

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EMPIRE TELEPHONE CORP	PRATTSBURG	NEW YORK	NY 512	117
ENON VALLEY TELE COMPANY	EXPORT	PENNSYLVANIA	PA 531	145
EQUALITY TELEPHONE CO	EQUALITY	ILLINOIS	IL 557	32
ETEX TELEPHONE COOP INC	GILMER	TEXAS	TX 572	169
EVANS TELEPHONE COMPANY	PATTERSON	CALIFORNIA	CA 541	16
FAIRMOUNT TELE CO INC	FAIRMOUNT	GEORGIA	GA 541	24
FAIRWATER BRANSON ALTO TEL CO	BRANSON	WISCONSIN	WI 591	191
FARMERS AND BUSINESS MENS TEL CO	WHEATLAND	IOWA	IA 565	45
FARMERS COOP TELEPHONE CO	OYSART	IOWA	IA 519	49
FARMERS INDEPENDENT TEL CO	GRANTSBURG	WISCONSIN	WI 523	182
FARMERS MUTUAL COOP TEL CO	HARLAN	IOWA	IA 529	42
FARMERS MUTUAL COOP TELE CO	MOULTON	IOWA	IA 579	47
FARMERS MUTUAL TELE CO	BELLINGHAM	MINNESOTA	MN 501	91
FARMERS MUTUAL TELE CO	OKOLOVA	OHIO	OH 527	131
FARMERS MUTUAL TELE CO	STANTON	IOWA	IA 535	43
FARMERS MUTUAL TELE CO INC	PLEASANT VIEW	COLORADO	CO 530	19
FARMERS MUTUAL TELEPHONE CO	VORA SPRINGS	IOWA	IA 568	46
FARMERS MUTUAL TELEPHONE CO	SHELLSBURG	IOWA	IA 508	41
FARMERS TEL CO OF RICEVILLE	RICEVILLE	IOWA	IA 582	47
FARMERS TEL COOP INC	KINGSTREE	SOUTH CAROLINA	SC 519	149
FARMERS TELEPHONE CO	ESSEX	IOWA	IA 536	43
FARMERS TELEPHONE CO	LANCASTER	WISCONSIN	WI 581	139
FARMERS TELEPHONE COMPANY	BATAVIA	IOWA	IA 626	54
FARMERS TELEPHONE COOP INC	RAINSVILLE	ALABAMA	AL 528	3
FEDERATED TELE COOP	CHOKIO	MINNESOTA	MN 562	86
FELTON TELE EXCHANGE INC	FELTON	MINNESOTA	MN 513	82
FENNIMORE TELEPHONE COMPANY	FENNIMORE	WISCONSIN	WI 612	195
FIVE AREA TELE COOP INC	MULESHOE	TEXAS	TX 506	140
FLAT ROCK MUTUAL TEL CO	FLAT ROCK	ILLINOIS	IL 510	29
FLORALA TELEPHONE CO INC	FLORALA	ALABAMA	AL 504	1
FLORENCE TELEPHONE CO INC	PRENTISS	MISSISSIPPI	MS 503	94
FOOTHILLS RUR TEL COOP CORP INC	STAFFORDSVILLE	KENTUCKY	KY 522	65
FOOTVILLE TELEPHONE CO	FOOTVILLE	WISCONSIN	WI 636	199
FORESTVILLE TELEPHONE COMPANY	MILWAUKEE	WISCONSIN	WI 613	195
FORT ATKINSON TELE COMPANY	FORT ATKINSON	IOWA	IA 589	48
FORT BENO TELEPHONE COMPANY	ROSENBERG	TEXAS	TX 626	167
FORT MILL TEL CO	FORT MILL	SOUTH CAROLINA	SC 538	151
FRANKLIN TELEPHONE CO INC	MEADVILLE	MISSISSIPPI	MS 532	97
FREDERIC TELEPHONE CO	MILWAUKEE	WISCONSIN	WI 587	190
FULTON TELEPHONE CO INC	FULTON	MISSISSIPPI	MS 521	66
GANAOD TELEPHONE COMPANY INC	GANAOD	TEXAS	TX 633	168
GARDEN VALLEY TELEPHONE CO	ERSKINE	MINNESOTA	MN 505	82
GARDONVILLE COOP TEL ASSN	BRANSON	MINNESOTA	MN 512	89
GARRISON TEL CO INC	W COLUMBIA	TEXAS	TX 604	166
GEETINGSVILLE TEL CO INC	FRANKFORT	INDIANA	IN 529	36
GEM STATE UTILITIES CORP	GRAND VIEW	IDAHO	ID 506	29
GENERAL TEL CO OF THE MIDWEST	GRINVELL	IOWA	IA 631	54
GENERAL TELEPHONE CO OF SW	SAN ANGELO	TEXAS	TX 641	179
GERMANTOWN TELEPHONE CO INC	GERMANTOWN	NEW YORK	NY 537	119
GERVAIS TELEPHONE COMPANY	GERVAIS	OREGON	OR 533	140
GLACIER STATE TELEPHONE CO	KODIAK	ALASKA	AK 512	6
GLEN ALLAN TELE CO	GLEN ALLAN	MISSISSIPPI	MS 510	95
GLENWOOD TELE MEMP CORP	BLUE HILL	NEBRASKA	NE 526	105
GOLDEN BELT TELE ASSN INC	RUSH CENTER	KANSAS	KS 552	49
GLODEN WEST TEL COOP INC	WALL	SOUTH DAKOTA	SD 508	151
GLOFIELDO TELEPHONE COMPANY	GLOFIELDO	IOWA	IA 601	50
GOODMAN TELEPHONE CO INC	GOODMAN	MISSOURI	MO 556	99
GOSHEN TELEPHONE CO INC	GOSHEN	ALABAMA	AL 526	2
GRACEBA TELE CO	ASHFORD	ALABAMA	AL 535	3
GRAETTINGER COOP TEL ASSN	GRAETTINGER	IOWA	IA 608	51
GRANAOD TELEPHONE COMPANY	GRANAOD	MINNESOTA	MN 604	90
GRANBY TEL AND TELEGRAPH CO	GRANBY	MASSACHUSETTS	MA 501	74
GRAND MOUND COOP TEL ASSN	GRAND MOUND	IOWA	IA 645	56
GRAND RIVER MUTUAL TEL CORP	PRINCETON	MISSOURI	MO 533	98
GRAND TELEPHONE CO INC	JAY	OKLAHOMA	OK 518	132
GREEN HILLS TELEPHONE CORP	BRECKENRIDGE	MISSOURI	MO 534	98
GREENWOOD TELEPHONE CO	GREENWOOD	WISCONSIN	WI 558	186
GRIOLEY TELEPHONE CO	GRIOLEY	ILLINOIS	IL 569	34
GRISWOLD COOP TELEPHONE CO	GRISWOLD	IOWA	IA 511	41
GUADALUPE VALLEY TEL COOP INC	NEW BRAUNFELS	TEXAS	TX 573	164
GUAM TELEPHONE AUTHORITY	TAMUNING	GUAM	GU 501	201
GULF TELEPHONE CO	FOLEY	ALABAMA	AL 506	1
GULF TELEPHONE COMPANY	PERRY	FLORIDA	FL 507	20
H & B COMMUNICATIONS INC	HOLYROOD	KANSAS	KS 585	64
HADLEY TELEPHONE CO INC	HADLEY	MICHIGAN	MI 532	77
HAGER CITY TELEPHONE COMPANY	HAGER CITY	WISCONSIN	WI 594	191
HALSTAD TELEPHONE CO	HALSTAD	MINNESOTA	MN 555	95
HAMILTON COUNTY TELE COOP	OSHLGREN	ILLINOIS	IL 522	30
HAMMOND TELEPHONE CO	MILWAUKEE	WISCONSIN	WI 624	197
HAMPOEN TELEPHONE CO	HAMPOEN	MAINE	ME 528	73
HANCOCK RUR TEL COOP	MAXWELL	INDIANA	IN 506	35
HANCOCK TELEPHONE CO INC	HANCOCK	NEW YORK	NY 541	129
HAPPY VALLEY TELEPHONE CO	STOCKTON	CALIFORNIA	CA 539	15
HAROLD COUNTY TELEPHONE CO	EQUALITY	ILLINOIS	IL 538	31
HARDY TELE COOP INC	LOST RIVER	WEST VIRGINIA	WV 513	179
HARGRAY TELEPHONE CO INC	HILTON HEAD ISL	SOUTH CAROLINA	SC 529	150
HARLAN TELEPHONE CO	PLEASANT PLAIN	OHIO	OH 519	130
HAROLD TELEPHONE COMPANY INC	HAROLD	KENTUCKY	KY 534	67
HARTINGTON TELEPHONE CO	HARTINGTON	NEBRASKA	NE 529	106
HARTLAND AND ST ALBANS TEL CO	HARTLAND	MAINE	ME 518	72
HARTMAN TELEPHONE EXCH INC	OSNBURY	NEBRASKA	NE 567	110
HAVILANO TEL COOP INC	HAVILANO	KANSAS	KS 506	58
HAXTUN TELEPHONE COMPANY	HAXTUN	COLORADO	CO 509	17
HAYNEVILLE TELEPHONE CO INC	HAYNEVILLE	ALABAMA	AL 546	4
HEADWATERS TELE COMPANY	RHINELANDER	WISCONSIN	WI 536	184
HEART OF IOWA TELEPHONE COOP	UNION	IOWA	IA 578	47
HEINS TELEPHONE COMPANY	SANFORD	NORTH CAROLINA	NC 520	123
HELIX TELEPHONE CO	HELIX	OREGON	OR 548	142
HEMINGFORD CO-OP TELEPHONE CO	HEMINGFORD	NEBRASKA	NE 543	107
HENDERSON COOP TELEPHONE CO	HENDERSON	NEBRASKA	NE 555	108

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HICKORY TELEPHONE COMPANY	AUGUSTA	MICHIGAN	MI 540	78
HIGHLAND TELE COOP INC	SUNBRIGHT	TENNESSEE	TN 554	159
HILL COUNTRY TEL COOP INC	INGRAM	TEXAS	TX 575	144
HILLS TELEPHONE COMPANY INC	HILLS	MINNESOTA	MN 583	87
HILLSBORO TELEPHONE CO INC	HILLSBORO	WISCONSIN	WI 625	197
HILLSBOROUGH AND WATSONERY TEL CO	PELLE WAD	NEW JERSEY	NJ 502	114
HINTON TELEPHONE CO INC	HINTON	OKLAHOMA	OK 538	131
HONMAN TELEPHONE CO	PELICAN RAPIDS	MINNESOTA	MN 591	89
HOLWAY TELEPHONE COMPANY	MAITLAND	MISSOURI	MO 603	162
HOME TELEPHONE CO INC	OLIVE BRANCH	MISSISSIPPI	MS 505	94
HOME TELEPHONE CO OF PITTSBURGH INC	ROADHOUSE	INDIANA	IN 561	40
HOME TELEPHONE COMPANY	GRAND MEADOW	MINNESOTA	MN 626	98
HOME TELEPHONE COMPANY	HUMBLE	TEXAS	TX 628	148
HOME TELEPHONE COMPANY	CONDOG	OREGON	OR 540	141
HOME TELEPHONE COMPANY INC	GALVA	KANSAS	KS 561	61
HOME TELEPHONE COMPANY INC	MONCKS CORNER	SOUTH CAROLINA	SC 526	150
HOME TELEPHONE COMPANY INC	WALDRON	INDIANA	IN 560	40
HOOD CANAL TELEPHONE CO INC	UNION	WASHINGTON	WA 541	179
HOPPER TELEPHONE CO INC	ALTOONA	ALABAMA	AL 539	4
HORNITOS TELEPHONE COMPANY	STOCKTON	CALIFORNIA	CA 543	14
HORRY TELEPHONE COOP INC	CONWAY	SOUTH CAROLINA	SC 519	147
HOSPERS TEL EXCHANGE INC	HOSPERS	IOWA	IA 634	44
HUGHES TELEPHONE CO INC	BAILEY	MISSISSIPPI	MS 519	96
HUNTINGDON AND CENTRE COUNTY TEL CO	EXPORT	PENNSYLVANIA	PA 529	144
IAMO TELEPHONE COMPANY	COIN	IOWA	IA 587	48
INDIANHEAD TELEPHONE COMPANY	WEYERHAEUSE	WISCONSIN	WI 555	185
INDIANTOWN TELE SYSTEM INC	INDIANTOWN	FLORIDA	FL 516	21
INDUSTRY TELE COMPANY	INDUSTRY	TEXAS	TX 635	149
INLAND TELE COMPANY	ROSLYN	WASHINGTON	WA 534	179
INLAND TELEPHONE COMPANY	CHAMPAIGN	ILLINOIS	IL 547	31
INTER COMMUNITY TELE CO	HOME	NORTH DAKOTA	ND 515	126
INTER-ISLAND TELEPHONE CO INC	FRIGAY HARBOR	WASHINGTON	WA 540	179
INTERBEL TELE COOP INC	EUREKA	MONTANA	MT 522	104
INTERIOR TELEPHONE COMPANY	ANCHORAGE	ALASKA	AK 514	6
INTERSTATE 35 TELEPHONE COMPANY	TRURO	IOWA	IA 648	57
IRONTON TELEPHONE COMPANY	COPLAY	PENNSYLVANIA	PA 539	145
J B N TELE CO INC	WETMORE	KANSAS	KS 564	61
JAMES VALLEY COOP TELE CO	FRGTON	SOUTH DAKOTA	SD 516	152
JETMORE TELEPHONE CO INC	ODDGE CITY	KANSAS	KS 587	64
JOHNSON TELEPHONE COMPANY	REMER	MINNESOTA	MN 549	86
JORDAN SOLDIER VALLEY COOP TELE CO	SOLDIER	IOWA	IA 646	56
K & M TELEPHONE COMPANY INC	CHAMBERS	NEBRASKA	NE 548	108
K M P TELEPHONE CO	KERKHOVEN	MINNESOTA	MN 615	92
KALVA COOP TELEPHONE CO	KALONA	IOWA	IA 633	44
KANAS WOODLAND TELE COMPANY	KANAS	UTAH	UT 507	171
KAN OKLA TEL ASSN INC	ANTHONY	KANSAS	KS 544	50
KANSAS STATE TELE COMPANY	RAXTER SPRINGS	KANSAS	KS 522	58
KEARSARGE TELEPHONE COMPANY	NEW LONDON	NEW HAMPSHIRE	NH 504	113
KENNEBEC TELEPHONE CO INC	KENNEBEC	SOUTH DAKOTA	SD 536	155
KERMAN TELEPHONE COMPANY	KERMAN	CALIFORNIA	CA 540	15
KEYSTONE ARTHUR TELEPHONE COMPANY	KEYSTONE	NEBRASKA	NE 574	111
KEYSTONE FARMERS COOP TEL CO	KEYSTONE	IOWA	IA 541	44
KINGDOM TELEPHONE COMPANY	AUXVASSE	MISSOURI	MO 554	99
KINGSLEY TELEPHONE CO	KINGSLEY	MICHIGAN	MI 524	76
LA HARPE TELEPHONE CO INC	LA HARPE	ILLINOIS	IL 555	32
LA JICARITA RUR TEL COOP	MORA	NEW MEXICO	NM 517	116
LA WARO TELE EXCH INC	LA WARO	TEXAS	TX 643	270
LACKAWAXEN TELEPHONE CO	ROLLAND	PENNSYLVANIA	PA 516	143
LAFOURCHE TELEPHONE CO INC	LAROSE	LOUISIANA	LA 506	48
LAKE DALLAS TELE CO INC	LAKE DALLAS	TEXAS	TX 594	165
LAKEDALE TELEPHONE CO	ANNANDALE	MINNESOTA	MN 613	92
LAKEFIELD TELEPHONE COMPANY	NEWTON	WISCONSIN	WI 640	199
LAKELAND TEL CO INC	MILWAUKEE	WISCONSIN	WI 607	194
LAKESHORE TELEPHONE COMPANY	CECIL	WISCONSIN	WI 617	196
LAKESSIDE TELEPHONE CO	CHAMPAIGN	ILLINOIS	IL 562	33
LAMAR COUNTY TEL CO INC	MILLPOIT	ALABAMA	AL 523	2
LARSEN PEACEFIELD TELE CO	MILWAUKEE	WISCONSIN	WI 622	196
LATHROP TELEPHONE CO	LATHROP	MISSOURI	MO 596	101
LAUREL HIGHLAND TEL COMPANY	STAHLSTOWN	PENNSYLVANIA	PA 523	144
LAVACA TELEPHONE COMPANY INC	LAVACA	ARKANSAS	AR 534	12
LAVALLE TELE COOP	LAVALLE	WISCONSIN	WI 568	186
LE RU TELEPHONE CO INC	STELLA	MISSOURI	MO 592	101
LEACO RURAL TEL COOP INC	LOVINGTON	NEW MEXICO	NM 501	115
LEAF RIVER VALLEY TEL CO	LEAF RIVER	ILLINOIS	IL 570	34
LEEDS TELEPHONE CO INC	LEEDS	ALABAMA	AL 550	5
LEHIGH VALLEY COOP TEL ASSN	LEHIGH	IOWA	IA 521	42
LEHIGH TELEPHONE COMPANY	SALMON	IDAHO	ID 516	29
LEHIGH VALLEY TELEPHONE CO	CAMP DOUGLAS	WISCONSIN	WI 634	199
LESLIE COUNTY TELEPHONE CO	HYDEN	KENTUCKY	KY 540	47
LEWIS RIVER TELEPHONE CO INC	LACENTER	WASHINGTON	WA 503	176
LEWISBERRY TELEPHONE CO	DALLAS	PENNSYLVANIA	PA 519	143
LEWISPORT TELEPHONE COMPANY	LEWISPORT	KENTUCKY	KY 542	47
LIBERTY TELE COMPANY	CALICO ROCK	ARKANSAS	AR 524	10
LINCOLN COUNTY TEL SYS INC	PIOCHE	NEVADA	NV 501	112
LINCOLN TELEPHONE COMPANY	LINCOLN	MONTANA	MT 525	104
LINCOLNVILLE TELEPHONE COMPANY	LINCOLNVILLE	MAINE	ME 531	74
LIPAN TELEPHONE CO INC	LIPAN	TEXAS	TX 638	169
LISMORE COOP TELEPHONE CO	LISMORE	MINNESOTA	MN 585	98
LIVINGSTON TELEPHONE COMPANY	PATTERSON	CALIFORNIA	CA 542	16
LOGAN TELEPHONE COOP INC	AUBURN	KENTUCKY	KY 532	65
LONE ROCK COOP TELE COMPANY	LONE ROCK	IOWA	IA 562	45
LONSDALE TELEPHONE CO INC	LONSDALE	MINNESOTA	MN 606	91
LORETTA TELEPHONE CO	LORETTA	TENNESSEE	TN 557	159
LOST NATION-ELWOOD TELEPHONE COMPANY	LOST NATION	IOWA	IA 647	57
LOUISIANA WESTERN TEL CO	WELSH	LOUISIANA	LA 530	71
LOWRY TELEPHONE CO INC	LOWRY	MINNESOTA	MN 601	90
LUCK TELEPHONE COMPANY	LUCK	WISCONSIN	WI 540	185
LUDELOW TELEPHONE COMPANY	LUDELOW	VERMONT	VT 507	173
MABEL COOP TEL CO	MABEL	MINNESOTA	MN 599	89

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MADISON COUNTY TEL CO INC	HUNTSVILLE	ARKANSAS	AR 529	11
MADISON TELEPHONE COMPANY, INC.	MADISON	KANSAS	KS 591	64
MAHANOVY AND MAHANTANGO TELEPHONE CO	HERNDON	PENNSYLVANIA	PA 559	147
MANAWA TELEPHONE CO INC	MANAWA	WISCONSIN	WI 626	197
MANCHESTER HARTLAND TEL CO	MANCHESTER	MINNESOTA	MN 571	86
MARGARETVILLE TELEPHONE CO INC	MARGARETVILLE	NEW YORK	NY 531	118
MARIANNA & SCENERY HILL TEL CO	MARIANNA	PENNSYLVANIA	PA 525	144
MARIPOSA COUNTY TELE CO INC	MARIPOSA	CALIFORNIA	CA 516	13
MARK TWIN RURAL TEL CO	HURDLAND	MISSOURI	MO 545	99
MARQUETTE ADAMS TEL COOP INC	OXFORD	WISCONSIN	WI 507	181
MASHELL TEL CO INC	EATONVILLE	WASHINGTON	WA 527	177
MASSENA TELE COMPANY	MASSENA	IOWA	IA 574	46
MATANUSKA TELE ASSOC INC	PALMER	ALASKA	AK 504	6
MC CLELLANVILLE TELE CO INC	MC CLELLANVILLE	SOUTH CAROLINA	SC 535	151
MCCLURE TELEPHONE CO	MCCLURE	OHIO	OH 522	130
MCCOOK COOP TEL CO	SALEM	SOUTH DAKOTA	SD 517	152
MCDANIEL TEL CO	SALKUM	WASHINGTON	WA 520	176
MCDONOUGH TEL COOP INC	COLCHESTER	ILLINOIS	IL 513	30
MCLLOUD TELEPHONE COMPANY	MCLLOUD	OKLAHOMA	OK 535	133
MEBANE HOME TELEPHONE CO INC	MEBANE	NORTH CAROLINA	NC 508	122
MEDICINE BOW TELEPHONE CO	MEDICINE BOW	WYOMING	WY 518	201
MEDICINE PARK TELEPHONE CO	MEDICINE PARK	OKLAHOMA	OK 562	137
MELROSE TELEPHONE COMPANY	MELROSE	MINNESOTA	MN 582	87
MERCHANTS AND FARMERS TEL CO	MONTPELIER	VIRGINIA	VA 507	173
MERCHANTS AND FARMERS TEL. CO.	HILLSBORO	INDIANA	IN 562	40
MERIDEN TELEPHONE CO. INC.	MERIDEN	NEW HAMPSHIRE	NH 507	114
MERRIMACK COUNTY TELEPHONE CO	CONTOODOCK	NEW HAMPSHIRE	NH 505	114
MICRONESIAN TELECOMMUNICATIONS CORP	SAIPAN	NO MARIANA ISL	CM 501	202
MID AMERICA TELEPHONE INC	STONEWALL	OKLAHOMA	OK 561	137
MID CAROLINA TELEPHONE CO	MATTHEWS	NORTH CAROLINA	NC 510	123
MID CENTURY TEL COOP	CANTON	ILLINOIS	IL 511	29
MID COMMUNICATIONS INC	MANKATO	MINNESOTA	MN 605	98
MID MISSOURI TEL CO	PILOT GROVE	MISSOURI	MO 558	100
MID PLAINS RUR TEL COOP INC	TULIA	TEXAS	TX 522	161
MID RIVERS TEL COOP INC	CIRCLE	MONTANA	MT 512	103
MID SOUTH TEL CO INC	GUNTOWN	MISSISSIPPI	MS 530	97
MID STATE TELE COMPANY	KILLEEN	TEXAS	TX 563	163
MID STATE TELEPHONE COMPANY	SPICER	MINNESOTA	MN 600	89
MID TEXAS TELEPHONE COMPANY	KILLEEN	TEXAS	TX 597	165
MID-GEORGIA TELEPHONE CORP	COMMERCE	GEORGIA	GA 554	25
MID-MICHIGAN TELEPHONE CORP	STOCKBRIDGE	MICHIGAN	MI 536	77
MIDDLEBURGH TEL CO	MIDDLEBURGH	NEW YORK	NY 536	119
MIDLAND TELEPHONE COMPANY	CHAMPAIGN	ILLINOIS	IL 553	32
MIDSTATE TELE COMPANY	KIMBALL	SOUTH DAKOTA	SD 524	154
MIDSTATE TELEPHONE COMPANY	STANLEY	NORTH DAKOTA	ND 534	128
MIDVALE TELE EXCH INC	MIDVALE	IDAHO	ID 514	29
MIDWAY TELEPHONE COMPANY	WATTON	MICHIGAN	MI 551	79
MIDWAY TELEPHONE COMPANY	MEDFORD	WISCONSIN	WI 610	194
MIDWESTERN TELEPHONE COMPANY	SENTINEL	OKLAHOMA	OK 544	134
MILLER TELEPHONE COMPANY	MILLER	MISSOURI	MO 599	102
MILLINGTON TEL CO INC	MILLINGTON	TENNESSEE	TN 530	157
MILLRY TELEPHONE COMPANY INC	MILLRY	ALABAMA	AL 553	5
MILLTOWN MUTUAL TEL CO	MILLTOWN	WISCONSIN	WI 573	187
MINSBURN TELEPHONE COMPANY	MINSBURN	IOWA	IA 594	49
MINERVA VALLEY TEL CO INC	ZEARING	IOWA	IA 566	45
MINFORD TEL COMPANY	MINFORD	OHIO	OH 515	130
MINNESOTA VALLEY TEL CO	FRANKLIN	MINNESOTA	MN 589	88
MISSOURI TELEPHONE COMPANY	COLUMBIA	MISSOURI	MO 602	102
MOAPA VALLEY TEL CO	VERTON	NEVADA	NV 502	112
MODERN COOP TEL CO	SOUTH ENGLISH	IOWA	IA 570	46
MOKAN DIAL CO INC	LOUISBURG	KANSAS	KS 582	63
MOLALLA TELEPHONE COMPANY	MOLALLA	OREGON	OR 542	141
MON CRE TEL COOP INC	RAMER	ALABAMA	AL 519	2
MONDOVI TELE CO	MONDOVI	WISCONSIN	WI 598	192
MONITOR COOP TELE COMPANY	WOODBURN	OREGON	OR 503	138
MONROE COUNTY TELEPHONE CO	MILWAUKEE	WISCONSIN	WI 620	196
MONROE TELEPHONE COMPANY	MONROE	OREGON	OR 537	140
MONROEVILLE TEL CO INC	MONROEVILLE	ALABAMA	AL 516	2
MONROVIA TELE CORP	CARMEL	INDIANA	IN 544	37
MONTZUMA MUTUAL TELEPHONE CO	MONTZUMA	IOWA	IA 622	53
MONTROSE MUTUAL TELEPHONE CO	DIETERICH	ILLINOIS	IL 523	31
MOSEL AND CENTERVILLE TEL CO	CLEVELAND	WISCONSIN	WI 579	189
MOSINEE TELEPHONE COMPANY	MOSINEE	WISCONSIN	WI 539	185
MOULTRIE INDEPENDENT TEL CO	LOVINGTON	ILLINOIS	IL 552	32
MOUNDRIDGE TELEPHONE COMPANY	MOUNDRIDGE	KANSAS	KS 581	63
MOUNDOVILLE TELEPHONE COMPANY INC	MOUNDOVILLE	ALABAMA	AL 559	5
MOUNT ANGEL TELEPHONE CO	MOUNT ANGEL	OREGON	OR 544	141
MOUNT HOREB TELEPHONE CO	MOUNT HOREB	WISCONSIN	WI 642	199
MOUNTAIN GROVE WILLIAMSVILLE TEL CO	WILLIAMSVILLE	VIRGINIA	VA 524	175
MOUNTAIN RUR TEL COOP CORP INC	WEST LIBERTY	KENTUCKY	KY 506	65
MOUNTAIN STATE TEL COMPANY	PINE GROVE	WEST VIRGINIA	WV 522	180
MOUNTAIN VIEW TELEPHONE CO	MOUNTAIN VIEW	ARKANSAS	AR 536	12
MT VERNON TELEPHONE CO	VERONA	WISCONSIN	WI 588	190
MUO LAKE TEL COOP ASSN INC	DUBOIS	IDAHO	ID 502	27
MUENSTER TELE CORP OF TEXAS	MUENSTER	TEXAS	TX 613	166
MUKLUK TELEPHONE COMPANY	TELLER	ALASKA	AK 518	7
MUNISING TELE COMPANY	MUNISING	MICHIGAN	MI 531	77
MUROCKSVILLE INDEPENDENT TEL CO	BUTLER	PENNSYLVANIA	PA 524	144
MURRAYSVILLE TEL CO	EXPORT	PENNSYLVANIA	PA 528	144
MUTUAL TELEPHONE CO	SIOUX CENTER	IOWA	IA 503	40
N W MUTUAL AID TEL CORP	RAY	NORTH DAKOTA	ND 526	127
NAVAJO COMMUNICATIONS COMPANY INC	WINOOW ROCK	ARIZONA	AZ 509	9
NEBRASKA CENTRAL TELEPHONE COMPANY	GIBSON	NEBRASKA	NE 578	112
NEHALEM TELE AND TELE CO	NEHALEM	OREGON	OR 538	141
NELSON BALL GROUND TEL CO	NELSON	GEORGIA	GA 517	23
NELSON TELEPHONE COOP INC	DURAND	WISCONSIN	WI 502	181
NEMONT TELEPHONE COOP INC	SCOBEE	MONTANA	MT 511	103
NEVADA TELEPHONE-TELEGRAPH CO	INCLINE VILLAGE	NEVADA	NV 504	113
NEW HOPE TEL COOP	NEW HOPE	ALABAMA	AL 524	2

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NEW MORENCI HOME TELEPHONE CO	STOCKBRIDGE	MICHIGAN	MI 557	80
NEW PARIS TELEPHONE INC	NEW PARIS	INDIANA	IN 556	78
NEWPORT TEL CO INC	NEWPORT	NEW YORK	NY 527	118
NIAGARA TELEPHONE COMPANY	WITTENBERG	WISCONSIN	WI 632	198
NICHOLVILLE TELEPHONE CO INC	NICHOLVILLE	NEW YORK	NY 538	129
NOCONA TELEPHONE COMPANY	NOCONA	TEXAS	TX 618	167
NORMAN COUNTY TEL CO INC	ADA	MINNESOTA	MN 621	93
NORTH CENTRAL TEL COOP INC	LAFAYETTE	TENNESSEE	TN 545	159
NORTH CENTRAL TELEPHONE CO	BADGER	IOWA	IA 522	42
NORTH DAKOTA TELE COMPANY	DEVIL'S LAKE	NORTH DAKOTA	ND 535	128
NORTH FLORIDA TELEPHONE CO	LIVE OAK	FLORIDA	FL 509	21
NORTH FENY TELEPHONE CO	MANSFIELD	PENNSYLVANIA	PA 522	143
NORTH PITTSBURGH TEL CO	GIBSONIA	PENNSYLVANIA	PA 553	147
NORTH RIVER TELE COOP	DAYTON	VIRGINIA	VA 522	174
NORTH STATE TELE COMPANY	MOUNT VERNON	OREGON	OR 532	149
NORTH WEST TELE CO	TOMAH	WISCONSIN	WI 572	187
NORTHEAST FLORIDA TEL CO INC	MACCLENNY	FLORIDA	FL 511	21
NORTHEAST IOWA TELEPHONE CO	MONONA	IOWA	IA 583	47
NORTHEAST LOUISIANA TEL CO INC	COLLINGTON	LOUISIANA	LA 525	71
NORTHEAST MISSOURI RUP TEL CO	GREEN CITY	MISSOURI	MO 538	89
NORTHEAST NEBRASKA TELE CO	JACKSON	NEBRASKA	NE 524	105
NORTHEAST TELEPHONE COMPANY	MADISON	WISCONSIN	WI 615	195
NORTHEASTERN PENNSYLVANIA TEL COMPANY	FOREST CITY	PENNSYLVANIA	PA 505	142
NORTHEASTERN TELE COMPANY	BLAIR	NEBRASKA	NE 538	127
NORTHERN ARK TEL CO INC	FLIPPIN	ARKANSAS	AR 516	10
NORTHERN IOWA TELEPHONE CO	SIOUX CENTER	IOWA	IA 571	46
NORTHERN TELE COOP INC	SUNBURST	MONTANA	MT 515	101
NORTHERN TELEPHONE CO	BLAIR	NEBRASKA	NE 552	108
NORTHFIELD TELEPHONE COMPANY	NORTHFIELD	VERMONT	VT 505	173
NORTHLAND TEL CO	HILL CITY	MINNESOTA	MN 608	31
NORTHWEST LOUISIANA TEL CO INC	COTTON VALLEY	LOUISIANA	LA 510	49
NORTHWEST TELE COOP ASSN	HAVELOCK	IOWA	IA 591	48
NORWAY RURAL TELE COOP	KANAWHA	IOWA	IA 593	49
NOVA TELEPHONE COMPANY	NOVA	OHIO	OH 510	129
NOXAPATER TELEPHONE CO	PAY SPRINGS	MISSISSIPPI	MS 518	96
NUCLA NATUPITA TELE CO	NUCLA	COLORADO	CO 520	18
NUNN TELEPHONE COMPANY	NUNN	COLORADO	CO 534	27
NUSKAGAN TELEPHONE COOP INC	DILLINGHAM	ALASKA	AK 513	6
OAKMAN TELEPHONE CO INC	OAKMAN	ALABAMA	AL 542	4
OAKWOOD MUTUAL TELE CO	OAKWOOD	OHIO	OH 512	129
ODIN TELE EXCHANGE INC	ODIN	ILLINOIS	IL 549	31
ODGEN TELEPHONE COMPANY	SPENCERPORT	NEW YORK	NY 546	121
OGEMA TELEPHONE COMPANY	MILWAUKEE	WISCONSIN	WI 570	197
OKLAHOMA COYM SYSTEMS INC	CHOCTAW	OKLAHOMA	OK 563	138
OKLAHOMA TEL AID TEL INC	DUSTIN	OKLAHOMA	OK 551	135
OKLAHOMA WESTERN TELE CO	CLAYTON	OKLAHOMA	OK 555	136
OLIVEIDA COUNTY RURAL TEL CO	HOLLAND PATENT	NEW YORK	NY 525	117
ONTONAGON COUNTY TEL CO	ONTONAGON	MICHIGAN	MI 529	76
OOTTEWAH COLLEGE DALE TELE CO INC	OOTTEWAH	TENNESSEE	TN 561	159
ORANGE CITY TEL CO INC	WINTER PARK	FLORIDA	FL 504	20
OREGON FARMERS MUT TEL CO	OREGON	MISSOURI	MO 568	100
OREGON TELEPHONE COOP	MT VERNON	OREGON	OR 510	138
ORFELL TELEPHONE COMPANY	ORFELL	OHIO	OH 517	130
OSCEOLA TELEPHONE COMPANY	MILWAUKEE	WISCONSIN	WI 522	182
OSWAYO RIVER TELEPHONE CO	SHINGLEHOUSE	PENNSYLVANIA	PA 552	147
OTTO TELEPHONE COMPANY	DUKE CENTER	PENNSYLVANIA	PA 543	145
OTTOVILLE MUTUAL TEL CO	OTTOVILLE	OHIO	OH 513	129
OTZ TELEPHONE COOPERATIVE INC	KOTZEBUE	ALASKA	AK 516	7
PALMERTON TELEPHONE COMPANY	PALMERTON	PENNSYLVANIA	PA 555	147
PALMYRTO RURAL TEL COOP INC	WALTERBORO	SOUTH CAROLINA	SC 512	140
PALO PINTO TELEPHONE COMPANY	TYLER	TEXAS	TX 612	146
PANHANDLE TELE COOP INC	GUYMON	OKLAHOMA	OK 530	132
PANDORA COOP TELE ASSOC INC	PANDORA	IOWA	IA 613	59
PARK REGION MUTUAL TEL CO	UNDERWOOD	MINNESOTA	MN 508	82
PATTERSONVILLE TELEPHONE CO	ROTTERDAM JCT	NEW YORK	NY 501	114
PAUL BURNAN RURAL TEL COOP	BEMIDJI	MINNESOTA	MN 561	85
PEOPLES TELEPHONE CO	COOLIDGE	TEXAS	TX 644	170
PEETZ CO-OPERATIVE TEL CO	PEETZ	COLORADO	CO 533	19
PEMBROKE TELEPHONE CO INC	PEMBROKE	GEORGIA	GA 526	23
PEMBROKE TELEPHONE COOP	PEMBROKE	VIRGINIA	VA 523	176
PENASCO VALLEY TEL COOP INC	ARTESIA	NEW MEXICO	NM 512	115
PENINSULA TELEPHONE COMPANY	TRAVERSE CITY	MICHIGAN	MI 508	75
PENNSYLVANIA TELEPHONE CO	JERSEY SHORE	PENNSYLVANIA	PA 549	146
PEOPLES MUTUAL TEL CO	LA CYGNE	KANSAS	KS 589	64
PEOPLES MUTUAL TELE COMPANY	GRETHA	VIRGINIA	VA 521	174
PEOPLES RUR TEL COOP CORP INC	MCKEE	KENTUCKY	KY 514	65
PEOPLES TEL COOP INC	QUITMAN	TEXAS	TX 557	162
PEOPLES TELE COMPANY	RANDOLPH	WISCONSIN	WI 592	191
PEOPLES TELE COMPANY	MT HOPE	WISCONSIN	WI 569	187
PEOPLES TELEPHONE COMPANY INC	LEESBURG	ALABAMA	AL 501	1
PEOPLES TELEPHONE COMPANY INC	ERIN	TENNESSEE	TN 560	159
PERCO TELEPHONE CO	PERRYVILLE	ARKANSAS	AR 520	10
PERKINSVILLE TELEPHONE CO INC	PERKINSVILLE	VERMONT	VT 504	171
PERRY SPENCER RUR TEL COOP INC	TELL CITY	INDIANA	IN 522	35
PETERSBURG TELEPHONE COMPANY	PETERSBURG	NEBRASKA	NE 577	112
PIEDMONT RURAL TEL COOP INC	LAURENS	SOUTH CAROLINA	SC 503	149
PIEDMONT TEL AEMG CORP	LEXINGTON	NORTH CAROLINA	NC 540	125
PIERCE TELE COMPANY INC	PIERCE	NEBRASKA	NE 536	106
PIGEON TELEPHONE COMPANY	PIGEON	MICHIGAN	MI 544	78
PINE BELT TEL CO INC	ARLINGTON	ALABAMA	AL 537	4
PINE ISLAND TEL CO	PINE ISLAND	MINNESOTA	MN 515	82
PINE TELEPHONE CO	WRIGHT CITY	OKLAHOMA	OK 550	135
PINE TELEPHONE SYSTEM INC	HALFWAY	OREGON	OR 545	141
PINELAND TEL COOP INC	METTER	GEORGIA	GA 539	24
PIONEER TEL ASSN INC	ULYSSES	KANSAS	KS 543	69
PIONEER TELEPHONE COMPANY	LACROSSE	WASHINGTON	WA 526	177
PIONEER TELEPHONE COOP	ARLINGTON	OREGON	OR 506	139
PIONEER TELEPHONE COOP INC	KINGFISHER	OKLAHOMA	OK 573	133
PLAIN DEALING TEL CO INC	PLAIN DEALING	LOUISIANA	LA 507	69

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PLAINS COOP TELE ASSN INC	JOES	COLORADO	CO 518	17
PLAINVIEW TELE COMP	PLAINVIEW	NEBRASKA	NE 544	107
PLANT TEL AND POWER CO INC	TIFTON	GEORGIA	GA 550	25
PLANTERS RURAL TEL COOP INC	NEWINGTON	GEORGIA	GA 534	21
PLATTEVILLE TELEPHONE COMPANY	PLATTEVILLE	WISCONSIN	WI 628	197
PLEASANTON TELEPHONE COMPANY	PLEASANTON	KANSAS	KS 520	58
POKA LAMBRO RURAL TEL COOP INC	TAHOKA	TEXAS	TX 520	161
POLAR COMMUNICATIONS MUTUAL AIO CORP	PARK RIVER	NORTH DAKOTA	ND 527	127
PONO BRANCH TELE CO INC	GILBERT	SOUTH CAROLINA	SC 533	151
PONDEROSA TELEPHONE COMPANY	O NEALS	CALIFORNIA	CA 526	14
POPLAR TELEPHONE COMPANY	MILWAUKEE	WISCONSIN	WI 597	192
PORT BYRON TELEPHONE COMPANY	PORT BYRON	NEW YORK	NY 528	118
POSTVILLE TELEPHONE CO	POSTVILLE	IOWA	IA 611	52
POTTAWATOMIE TELE CO	EARLSBORO	OKLAHOMA	OK 556	136
POWELL TELEPHONE CO	POWELL	TENNESSEE	TN 502	156
PRAIRIE TELEPHONE CO INC	BREDA	IOWA	IA 610	52
PRAIRIE TELEPHONE COMPANY	CHAMPAIGN	ILLINOIS	IL 569	31
PRAIRIEBURG TELE CO INC	PRAIRIEBURG	IOWA	IA 640	55
PRESCOTT TEL AND TEL CO INC	ROSLYN	WASHINGTON	WA 530	177
PRESTON TELEPHONE COMPANY	PRESTON	IOWA	IA 601	57
PRICE COUNTY TELE COMPANY	PHILLIPS	WISCONSIN	WI 601	192
PROGRESSIVE RURAL TEL COOP INC	RENTZ	GEORGIA	GA 545	25
PROJECT MUTUAL TEL COOP ASSN INC	RUPERT	IDAHO	ID 505	28
PROJECT TELE CO INC	WORDEN	MONTANA	MT 519	104
PUBLIC SERVICE TELEPHONE CO	REYNOLDS	GEORGIA	GA 510	22
PUERTO RICO COMMUNICATIONS AUTHORITY	SANTURCE	PUERTO RICO	PR 502	202
PULASKI WHITE RURAL TEL COOP INC	STAR CITY	INDIANA	IN 509	35
QUAKER STATE TELE CO	PINE GROVE	PENNSYLVANIA	PA 546	146
QUINCY TELEPHONE COMPANY	QUINCY	FLORIDA	FL 506	20
RAOCLIFFE TELEPHONE COMPANY	RAOCLIFFE	IOWA	IA 623	51
PAGLANO TELEPHONE COMPANY	RAGLAND	ALABAMA	AL 547	4
RAINBOW TELE COOP ASSOC	EVEREST	KANSAS	KS 549	60
RANDOLPH TEL MEMB CORP	ASHESBORO	NORTH CAROLINA	NC 529	124
RANDOLPH TELE COMPANY	LIBERTY	NORTH CAROLINA	NC 522	124
RANGE TELE COOP INC	FORSYTH	MONTANA	MT 518	104
REO RIVER RURAL TELE ASSN	BARNESVILLE	MINNESOTA	MN 565	84
REOWOOD COUNTY TELE CO	REDWOOD FALLS	MINNESOTA	MN 552	85
RESERVATION TELEPHONE COOP	PARSHALL	NORTH DAKOTA	ND 525	127
RESERVE TELEPHONE CO INC	RESERVE	LOUISIANA	LA 503	68
RIB LAKE TELEPHONE CO	RIB LAKE	WISCONSIN	WI 562	184
RICHLAND GRANT TEL COOP INC	BLUE RIVER	WISCONSIN	WI 525	183
RIDGE TELEPHONE CO INC	RIDGE SPRING	SOUTH CAROLINA	SC 502	148
RINGGOLD TELE CO INC	RINGGOLD	LOUISIANA	LA 502	68
RINGGOLD TELEPHONE CO	RINGGOLD	GEORGIA	GA 562	25
RINGSTED TELEPHONE COMPANY	RINGSTED	IOWA	IA 636	55
RIO VIRGIN TELE COMPANY	MESQUITE	NEVADA	NV 503	113
RITCHIE TELEPHONE CO	HARRISVILLE	WEST VIRGINIA	WV 519	180
RIVIERA TELEPHONE CO INC	RIVIERA	TEXAS	TX 631	169
ROANOKE AND BOYETOURT TEL CO	OALEVILLE	VIRGINIA	VA 525	175
ROANOKE TELEPHONE COMPANY INC	ROANOKE	ALABAMA	AL 556	5
ROBERTS COUNTY TEL COOP ASSN	NEW EFFINGTON	SOUTH DAKOTA	SD 519	153
ROCK COUNTY TELE CO	CLAIR	NEBRASKA	NE 547	107
ROCK PORT TELE COMPANY	ROCK PORT	MISSOURI	MO 594	101
ROCK RIVER TELE COMPANY	JOHNSON CREEK	WISCONSIN	WI 578	189
ROCKLAND TELEPHONE CO INC	ROCKLAND	IDAHO	ID 513	28
ROCKSPRINGS AND NUCCES CANYON TEL CO	ROCKSPRINGS	TEXAS	TX 558	162
ROCKWELL COOP TELEPHONE ASSN	ROCKWELL	IOWA	IA 524	43
RODEO TELEPHONE INC	BURWELL	NEBRASKA	NE 520	105
RODMAIN TELE COOP INC	PLAINS	TEXAS	TX 583	154
ROOME TELECOMMUNICATIONS, INC.	HALSEY	OREGON	OR 546	142
ROOSEVELT CO RURAL TEL COOP INC	PORTALES	NEW MEXICO	NM 502	115
ROTHSAY TELE COOP INC	ROTHSAY	MINNESOTA	MN 516	83
ROYAL TELEPHONE CO	ROYAL	IOWA	IA 609	51
RUNESTONE TELEPHONE ASSN	HOFFMAN	MINNESOTA	MN 540	84
RURAL TEL SERVICE CO INC	LENDRA	KANSAS	KS 537	59
RURAL TELEPHONE COMPANY	ROGERSON	IDAHO	ID 515	28
RUTHVEN TELEPHONE EXCHANGE COMPANY	RUTHVEN	IOWA	IA 653	57
RYE TELEPHONE COMPANY INC	COLORADO CITY	COLORADO	CO 522	18
S & A TELEPHONE COMPANY INC	ALLEN	KANSAS	KS 584	61
S & T TEL COOP ASSN INC	BREWSTER	KANSAS	KS 547	59
S AND W TELEPHONE CO INC	SANOBORN	INDIANA	IN 552	39
SACO RIVER TELEGRAPH AND TEL CO	BAR MILLS	MAINE	ME 512	72
SACRED HEART TELE COMPANY	CLARA CITY	MINNESOTA	MN 575	87
SALEM TELEPHONE COMPANY INC	SALEM	KENTUCKY	KY 541	67
SALINA SPAVINAW TEL COMPANY	PRYOR	OKLAHOMA	OK 553	136
SALTILLO TELE COMPANY	ORISONIA	PENNSYLVANIA	PA 510	142
SANBORN TELE COOP	WOONSOCKET	SOUTH DAKOTA	SD 520	153
SANOHILL TELE COOP INC	JEFFERSON	SOUTH CAROLINA	SC 522	150
SANOHILL TELEPHONE COMPANY	MATTHEWS	NORTH CAROLINA	NC 545	126
SANTA ROSA TEL COOP INC	VERNON	TEXAS	TX 559	162
SCANDINAVIA TELE COMPANY	IOLA	WISCONSIN	WI 584	190
SCHALLER TELEPHONE COMPANY	SCHALLER	IOWA	IA 585	48
SCIO MUTUAL TELEPHONE ASSOCIATION	SCIO	OREGON	OR 547	142
SCOTT COUNTY TEL COOP INC	GATE CITY	VIRGINIA	VA 510	174
SCOTT RICE TELEPHONE CO INC	PRIOR LAKE	MINNESOTA	MN 541	84
SCRANTON TELEPHONE COMPANY	SCRANTON	IOWA	IA 607	51
SEARSBORO TELEPHONE CO INC	SEARSBORO	IOWA	IA 635	55
SENECA GORHAM TELEPHONE CORP	HOLCOMB	NEW YORK	NY 550	122
SENECA TELEPHONE COMPANY	SENECA	MISSOURI	MO 505	97
SERVICE TELEPHONE COMPANY INC	FAIR BLUFF	NORTH CAROLINA	NC 534	124
SHARON TELEPHONE COMPANY	HILLS	IOWA	IA 604	50
SHELL LAKE TELEPHONE CO INC	SHELL LAKE	WISCONSIN	WI 538	184
SHENANDOAH TELEPHONE CO	EDINBURG	VIRGINIA	VA 517	174
SHERBURNE CO RURAL TELE CO	BIG LAKE	MINNESOTA	MN 612	91
SHERWOOD MUTUAL TEL ASSN INC	SHERWOOD	OHIO	OH 509	129
SHERWOOD TELE COOP INC	MERIGOLD	MISSISSIPPI	MS 508	95
SHIAWASSEE TELE CO	PERRY	MICHIGAN	MI 523	76
SIERRA TELE COMPANY INC	CAKHURST	CALIFORNIA	CA 515	13
SILVER STAR TEL CO INC	FREEDOM	WYOMING	WY 501	200
SIoux VALLEY TELEPHONE CO	DELL RAPIDS	SOUTH DAKOTA	SD 535	155

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SIREN TELEPHONE COMPANY	SIREN	WISCONSIN	WI 604	103
SIS-YOU TELEPHONE CO	FORT JONES	CALIFORNIA	CA 517	13
SITKA TELEPHONE COMPANY	SITKA	ALASKA	AK 519	7
SKY-LINE TELEPHONE MEMB CORP	WEST JEFFERSON	NORTH CAROLINA	NC 513	123
SLEDGE TELEPHONE COMPANY	SUMFLOWER	MISSISSIPPI	MS 533	97
SLEEPY EYE TELEPHONE COMPANY	SLEEPY EYE	MINNESOTA	MN 623	44
SMITHVILLE TELE CO INC	SMITHVILLE	MISSISSIPPI	MS 529	94
SMITHVILLE TELEPHONE CO INC	ELLETTSVILLE	INDIANA	IN 503	34
SO CENTRAL TEL ASSN INC	MEDICINE LODGE	KANSAS	KS 551	60
SO CENTRAL UTAH TEL ASSN INC	ESCALANTE	UTAH	UT 505	171
SOLO SPRINGS TELEPHONE CO	MILWAUKEE	WISCONSIN	WI 595	171
SOMERSET TEL CO INC	SOMERSET	WISCONSIN	WI 611	194
SOMERSET TELEPHONE COMPANY	NORTH ANSON	MAINE	ME 524	73
SOMER STATE TELE COMPANY	BLANCHARD	OKLAHOMA	OK 548	135
SOUPIS RIVER TEL MUTUAL AID CORP	WINDOT	NORTH DAKOTA	ND 524	127
SOUTH ARKANSAS TELE CO INC	HAMPTON	ARKANSAS	AR 533	12
SOUTH CANAAN TELE COMPANY	SOUTH CANAAN	PENNSYLVANIA	PA 634	145
SOUTH CAROLINA TELEPHONE CORP	LKXINGTON	SOUTH CAROLINA	SC 505	148
SOUTH CENTRAL RUP TEL COOP CORP INC	GLASGOW	KENTUCKY	KY 505	44
SOUTH PLAINS TEL COOP INC	LJBBCK	TEXAS	TX 517	160
SOUTH SLOPE COOP TEL CO	NORWAY	IDAHO	IA 575	46
SOUTHEAST KANSAS TELEPHONE COMPANY	FALLS CITY	NEBRASKA	NE 573	111
SOUTHEAST TEL CO OF WISCONSIN	WATERFORD	WISCONSIN	WI 631	199
SOUTHEASTERN INDIANA RUP TEL COOP INC	DILLSBORO	INDIANA	IN 530	36
SOUTHERN KANSAS TEL CO INC	CLEARWATER	KANSAS	KS 575	62
SOUTHERN MONTANA TELEPHONE COMPANY	WISDOM	MONTANA	MT 526	105
SOUTHERN TEL COMPANY	PODOKLYN	MICHIGAN	MI 521	75
SOUTHLAND TELE COMPANY	ATMORE	ALABAMA	AL 502	1
SOUTHWEST ARKANSAS TEL COOP INC	TEXARKANA	ARKANSAS	AR 514	9
SOUTHWEST OKLAHOMA TEL CO	DUKE	OKLAHOMA	OK 517	132
SOUTHWEST TEL EXCHANGE INC	TRURO	IOWA	IA 528	43
SPLITROCK TELEPHONE COOP INC	GARRETSON	SOUTH DAKOTA	SD 526	154
SPRING GROVE COOP TEL CO	SPRING GROVE	MINNESOTA	MN 592	RR
SPRING VALLEY TELEPHONE CO	SPRING VALLEY	WISCONSIN	WI 577	189
SPRINGPORT TELEPHONE COMPANY	SPRINGPORT	MICHIGAN	MI 559	80
SPRUCE HOP SEVECA ROCKS TEL INC	RIVERTON	WEST VIRGINIA	WV 523	181
ST CROIX TELEPHONE COMPANY	NEW RICHMOND	WISCONSIN	WI 602	162
ST JOHN COOP TEL & TEL CO	ST JOHN	WASHINGTON	WA 513	177
ST JOSEPH TEL AND TEL CO	PORT ST JOE	FLORIDA	FL 502	20
ST MATTHEWS TELE COMPANY INC	ST MATTHEWS	SOUTH CAROLINA	SC 501	148
ST STEPHEN TEL CO INC	ST STEPHEN	SOUTH CAROLINA	SC 525	162
STANDARD TELEPHONE CO	CORNELIA	GEORGIA	GA 513	22
STANDISH TELEPHONE COMPANY	STANDISH	MAINE	ME 530	74
STANTON TELEPHONE CO INC	STANTON	NEBRASKA	NE 570	111
STAR TELE MEMBERSHIP CORP	CLINTON	NORTH CAROLINA	NC 535	125
STAR TELEPHONE CO INC	MARINGOUIN	LOUISIANA	LA 509	60
STARBUCK TELEPHONE COMPANY	STARBUCK	MINNESOTA	MN 619	93
STAYTON COOP TELE CO	STAYTON	OREGON	OR 525	139
STEELVILLE TEL EXCHANGE INC	STEELVILLE	MISSOURI	MO 536	90
STOCKBRIDGE & SHERWOOD TEL CO	SHERWOOD	WISCONSIN	WI 609	164
STOCKHOLM-STRANDBURG TEL CO	STOCKHOLM	SOUTH DAKOTA	SD 537	155
STOUTLAND TELEPHONE COMPANY	STOUTLAND	MISSOURI	MO 591	160
STRASBURG TELEPHONE COMPANY	STRASBURG	COLORADO	CO 528	18
STRATFORD MUTUAL TEL CO	STRATFORD	IOWA	IA 619	53
SUGAR LAND TEL COMPANY	SUGAR LAND	TEXAS	TX 617	167
SUGAR VALLEY TELE COMPANY	LOGANTON	PENNSYLVANIA	PA 545	146
SULLIVAN TELEPHONE COMPANY	SULLIVAN	WISCONSIN	WI 595	191
SULLY BUTTES TELE COOP INC	HIGHMORE	SOUTH DAKOTA	SD 522	153
SULLY TELEPHONE ASSOCIATION	SULLY	IOWA	IA 632	54
SUNFLOWER TELE CO INC	DODGE CITY	KANSAS	KS 527	60
SUNMAN TELEPHONE CO INC	SUNMAN	INDIANA	IN 553	30
SURRY TELE MEMB CORP	DOPSON	NORTH CAROLINA	NC 518	123
SWAYZEE TELEPHONE COMPANY INC	SWAYZEE	INDIANA	IN 556	39
SWEENEY-OLD OCEAN TELEPHONE CO	SWEENEY	TEXAS	TX 642	170
SWISHER TELEPHONE COMPANY	SWISHER	IOWA	IA 638	55
TACONIC TELEPHONE CORP	CHATHAM	NEW YORK	NY 534	110
TAYLOR TELEPHONE COOP INC	MCPKEL	TEXAS	TX 544	161
TELE UTIL OF OREGON INC	DEPOE BAY	OREGON	OR 519	130
TELEPHONE UTILITIES OF E OREGON INC	SPRAY	OREGON	OR 520	139
TELLICO TELE CO INC	TELLICO PLAINS	TENNESSEE	TN 528	157
TEMPLETON TELEPHONE COMPANY	TEMPLETON	IOWA	IA 614	52
TENINO TELEPHONE CO	TENINO	WASHINGTON	WA 537	170
TENNESSEE TELE COMPANY	KNOXVILLE	TENNESSEE	TN 510	156
TENNEY TELEPHONE COMPANY	ALMA	WISCONSIN	WI 532	183
TEXAS MIDLAND TELE CO	GRANDVIEW	TEXAS	TX 615	166
THACKER GRIGSBY TELE CO INC	HINDMAN	KENTUCKY	KY 536	67
THORNTOWN TELE CO INC	THORNTOWN	INDIANA	IN 540	37
THORP TELE COMPANY	THORP	WISCONSIN	WI 529	187
THREE RIVER TEL CO	LYNCH	NEBRASKA	NE 525	105
THREE RIVERS TELE COOP INC	FAIRFIELD	MONTANA	MT 513	103
TOLEDO TELEPHONE CO INC	TOLEDO	WASHINGTON	WA 538	178
TOPSHAM TELEPHONE CO INC	WEST TOPSHAM	VERMONT	VT 502	172
TOTAM TELEPHONE COMPANY INC	OCHELATA	OKLAHOMA	OK 536	133
TOWNSHIP TELEPHONE CO INC	CHAUMONT	NEW YORK	NY 506	117
TRENTON TELE COMPANY INC	TRENTON	GEORGIA	GA 542	24
TRI COUNTY MUTUAL TEL CO OF EMERY SD	EMERY	SOUTH DAKOTA	SD 532	154
TRI COUNTY TEL ASSN INC	COUNCIL GROVE	KANSAS	KS 583	63
TRI COUNTY TEL MEMB CORP	BELHAVEN	NORTH CAROLINA	NC 523	124
TRI COUNTY TELE ASSN INC	BASIN	WYOMING	WY 508	200
TRI COUNTY TELE COOP INC	EVERTON	ARKANSAS	AR 530	11
TRI COUNTY TELE COMPANY	GARRISON	TEXAS	TX 627	168
TRI COUNTY TELE COOP INC	STRUM	WISCONSIN	WI 596	192
TRI COUNTY TELEPHONE CO INC	NEW RICHMOND	INDIANA	IN 541	37
TRIANGLE TEL COOP ASSN INC	HAVRE	MONTANA	MT 516	103
TRINITY VALLEY TELEPHONE CO	WINNIE	TEXAS	TX 647	171
TROY TELEPHONE COMPANY INC	TROY	IDAHO	ID 511	28
TUOLUMNE TELEPHONE CO	TUOLUMNE	CALIFORNIA	CA 518	14
TURTLE LAKE TEL CO INC	TURTLE LAKE	WISCONSIN	WI 535	184
TWIN LKS TELEPHONE COOP CORP	GAINESBORO	TENNESSEE	TN 544	158
TWIN VALLEY TELEPHONE INC	MILTONVALE	KANSAS	KS 574	62

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TWIN VALLEY ULEN TELEPHONE CO	TWIN VALLEY	MINNESOTA	MN 573	87
TWINING TELEPHONE COMPANY	PIGEON	MICHIGAN	MI 546	79
UINTAH BASIN TEL ASSN INC	ROOSEVELT	UTAH	UT 504	171
UNION RIVER TELE CO	AURORA	MAINE	ME 505	72
UNION SPRINGS TELE CO INC	UNION SPRINGS	ALABAMA	AL 536	1
UNION TELE CO	MOUNTAIN VIEW	WYOMING	WY 505	200
UNION TELEPHONE CO	BLAIR	NEBRASKA	NE 562	110
UNION TELEPHONE COMPANY	FARMINGTON	NEW HAMPSHIRE	NH 508	114
UNION TELEPHONE COMPANY	PLAINFIELD	WISCONSIN	WI 639	199
UNITED FARMERS TEL CO OF EVERLY	EVERLY	IOWA	IA 650	57
UNITED TELE ASSN INC	DOOGIE CITY	KANSAS	KS 531	59
UNITED TELE CO OF LA INC	MARION	LOUISIANA	LA 526	71
UNITED TELE MUTUAL AID CORP	LANGOON	NORTH DAKOTA	ND 522	126
UNITED TELEPHONE CO INC	TEMPLE	TEXAS	TX 540	161
UNITED TELEPHONE COMPANY	CHAPEL HILL	TENNESSEE	TN 503	155
UNITED TELEPHONE COMPANY	MONROE	WISCONSIN	WI 576	188
UNITED UTILITIES INC	ANCHORAGE	ALASKA	AK 521	7
UNITY TELEPHONE COMPANY	UNITY	MAINE	ME 506	72
UNIVERSAL TEL CO OF COLORADO	PAGOSA SPRINGS	COLORADO	CO 526	18
UNIVERSAL TEL CO OF N WIS INC	MILWAUKEE	WISCONSIN	WI 621	195
UNIVERSAL TEL CO OF THE SW	ZUNI	NEW MEXICO	NM 519	116
UPPER PENINSULA TELE CO	CARNEY	MICHIGAN	MI 531	77
UPSALA COOP TEL ASSN	UPSALA	MINNESOTA	MN 602	90
UTAH WYOMING TELEPHONE CO.	KAMAS	UTAH	UT 510	172
UTELWICO INC	TALBOTTON	GEORGIA	GA 547	95
VALOERS TELEPHONE COMPANY	VALOERS	WISCONSIN	WI 575	188
VALLEY RUR TEL COOP ASSN INC	GLASGOW	MONTANA	MT 510	102
VALLEY TELE COOP ASSN INC	HERREID	SOUTH DAKOTA	SD 509	152
VALLEY TELEPHONE COMPANY	DAGGS	WYOMING	WY 516	201
VALLEY TELEPHONE COOP INC	PEARCE	ARIZONA	AZ 507	9
VALLEY TELEPHONE COOP INC	RAYMONOVILLE	TEXAS	TX 562	163
VALLEY VIEW TELE CO	VALLEY VIEW	TEXAS	TX 609	146
VALLIANT TELEPHONE COMPANY	VALLIANT	OKLAHOMA	OK 554	136
VENUS TELEPHONE CORPORATION	VENUS	PENNSYLVANIA	PA 536	145
VERNON TELEPHONE CO INC	VERNON	NEW YORK	NY 539	120
VERNON TELEPHONE COOP	WESTBY	WISCONSIN	WI 531	103
VIRGOUA TELEPHONE CO	VIRGOUA	WISCONSIN	WI 605	103
VOLCANO TELEPHONE CO	PINE GROVE	CALIFORNIA	CA 523	14
WABASH MUTUAL TELEPHONE COMPANY	CELINA	OHIO	OH 529	131
WABASH TELE COOP INC	LOUISVILLE	ILLINOIS	IL 516	30
WACESVILLE TELEPHONE CO INC	WACESVILLE	INDIANA	IN 547	36
WAITSFIELD FAYSTON TEL CO INC	WAITSFIELD	VERMONT	VT 503	172
WALDRON TELEPHONE COMPANY	WALDRON	MICHIGAN	MI 537	77
WALLINGFORD TELEPHONE COOP	WALLINGFORD	IOWA	IA 637	55
WALNUT HILL TELEPHONE COMPANY	LEWISVILLE	ARKANSAS	AR 543	13
WAMEGO TELEPHONE CO INC	WAMEGO	KANSAS	KS 580	63
WARREN TELEPHONE COMPANY	WARREN	MAINE	ME 529	74
WASHINGTON COUNTY RUR TEL COOP INC	PEKIN	INDIANA	IN 531	36
WAUNAKEE TELEPHONE COMPANY	WAUNAKEE	WISCONSIN	WI 586	190
WAUNETA TELEPHONE COMPANY	BENKELMAN	NEBRASKA	NE 571	111
WAVERLY HALL TEL CO INC	WAVERLY HALL	GEORGIA	GA 568	27
WAYSIDE TELEPHONE COMPANY	GREENLEAF	WISCONSIN	WI 603	103
WEBB DICKENS TEL CORP	WEBB	IOWA	IA 620	57
WEBSTER CALHOUN COOP TEL ASSN	GOWRIE	IOWA	IA 523	43
WEBSTER COUNTY TELEPHONE COMPANY	MARSHFIELD	MISSOURI	MO 604	102
WELLMAN COOPERATIVE TEL ASSN	WELLMAN	IOWA	IA 603	50
WES TEX TELEPHONE COOP INC	STANTON	TEXAS	TX 528	161
WEST CAROLINA RUR TEL COOP INC	ABBEVILLE	SOUTH CAROLINA	SC 506	148
WEST CENTRAL TEL ASSN	SEBEKA	MINNESOTA	MN 564	86
WEST JERSEY TELEPHONE CO	BELVIDERE	NEW JERSEY	NJ 501	114
WEST KENTUCKY RUR TEL COOP CORP INC	MAYFIELD	KENTUCKY	KY 525	65
WEST PENOBSCOT TEL & TEL CO	CORINNA	MAINE	ME 526	73
WEST POINT TELEPHONE CO INC	WEST POINT	INDIANA	IN 546	38
WEST RIVER COOP TEL CO INC	BISON	SOUTH DAKOTA	SD 525	154
WEST RIVER MUTUAL AID TEL CORP	HAZEN	NORTH DAKOTA	ND 528	127
WEST SIOE TELE CO	MORGANTOWN	WEST VIRGINIA	WV 507	179
WEST TENN TELE CO	BRADFORD	TENNESSEE	TN 555	159
WEST TEXAS RUR TEL COOP INC	HEREFORD	TEXAS	TX 507	160
WEST VA TEL CO	ST MARYS	WEST VIRGINIA	WV 518	180
WEST WISCONSIN TEL COOP INC	DOWNSVILLE	WISCONSIN	WI 545	185
WESTERN IOWA TELEPHONE ASSN	LAWTON	IOWA	IA 506	41
WESTERN NEW MEXICO TEL CO INC	SILVER CITY	NEW MEXICO	NM 521	116
WESTERN OHIO TELEPHONE CO	KENTON	OHIO	OH 525	131
WESTERN WAMKIAKUM COUNTY TEL CO	GRAYS RIVER	WASHINGTON	WA 535	178
WESTPHALIA TELEPHONE COMPANY	WESTPHALIA	MICHIGAN	MI 558	80
WESTSIOE INDEPENDENT TEL CO	WESTSIOE	IOWA	IA 606	51
WEYAUWEGA TELEPHONE COMPANY	WEYAUWEGA	WISCONSIN	WI 590	191
WHEAT STATE TELE CO INC	UDALL	KANSAS	KS 567	61
WHEELING TELEPHONE COMPANY	WHEELING	MISSOURI	MO 598	101
WHIDSEY TELE COMPANY	LANGLEY	WASHINGTON	WA 525	176
WHITE RIVER TELEPHONE CO	ELKINS	ARKANSAS	AR 523	10
WICKES TELEPHONE CO INC	WICKES	ARKANSAS	AR 528	11
WIGGINS TEL ASSN	WIGGINS	COLORADO	CO 501	36
WIKSTROM TELEPHONE CO INC	KARLSTAD	MINNESOTA	MN 520	83
WILKES TEL & ELEC CO	WASHINGTON	GEORGIA	GA 503	22
WILKES TELEPHONE MEMB CORP	WILKESBORO	NORTH CAROLINA	NC 521	122
WILKINSON COUNTY TEL CO INC	IRWINTON	GEORGIA	GA 567	27
WILLISTON TELEPHONE COMPANY	WILLISTON	SOUTH CAROLINA	SC 508	149
WILSON TELEPHONE CO INC	WILSON	KANSAS	KS 569	62
WILTON TELEPHONE CO	WILTON	IOWA	IA 542	44
WINN TELEPHONE COMPANY	WINN	MICHIGAN	MI 565	81
WINNEBAGO COOP TELEPHONE ASSN	LAKE MILLS	IOWA	IA 510	41
WINTHROP TELEPHONE CO	WINTHROP	MINNESOTA	MN 586	98
WISE COUNTY TELEPHONE COMPANY	DECATUR	TEXAS	TX 593	165
WITTENBERG TELEPHONE COMPANY	WITTENBERG	WISCONSIN	WI 643	200
WOLVERINE TELEPHONE COMPANY	MILLINGTON	MICHIGAN	MI 555	80
WOLVERTON TELEPHONE CO	WOLVERTON	MINNESOTA	MN 610	91
WOOSTOCK TELE CO	RUTHTON	MINNESOTA	MN 547	84
WOOLSTOCK MUTUAL TELE ASSN	WOOLSTOCK	IOWA	IA 515	42
WYOMING TELEPHONE CO INC	PINEDALE	WYOMING	WY 514	201
XIT RURAL TEL COOP INC	OALHART	TEXAS	TX 567	163
YACKIN VALLEY TEL MEMB CORP	YACKINVILLE	NORTH CAROLINA	NC 509	122
YELL COUNTY TELE CO	DANVILLE	ARKANSAS	AR 537	12
YELM TELE COMPANY	YELM	WASHINGTON	WA 529	177
YEDMAN TELEPHONE COMP INC	YEDMAN	INDIANA	IN 523	35
YORKVILLE TELEPHONE COOP INC	YORKVILLE	TENNESSEE	TN 513	156
ZENOA TELE CO INC	ZENOA	KANSAS	KS 568	61

